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Sent: Thursday, October 02, 2008 6:17 PM
To: Jennett, Rick
Subject: Fincom 10/2

Rick

I may not be able to make it tonight. I was wondering if I could get you to deliver some of my thoughts on 2 topics - Question #1 Income Tax Roll Back & The Medicare provision?

Question #1

This is like David vs. Goliath, the Unions and fat cats in State Government will certainly not want this question to pass and they will do anything they can to make sure it doesn't.

Here are some facts:

1. This question would reduce state tax personal income tax rate to 2.65 for all categories of taxable income for the tax year beginning 2009 and eliminate the income tax for all years beginning 2010
2. in 2000 voters approved a phased rollback of the income tax from 5.75 to 5%. Our state legislature then put their middle finger up at the voters and froze the tax rate in 2003 to 5.3%
3. Some facts about the state budget you won't hear from the unions (this information is from the commonwealth of Massachusetts - Statutory Basis Financial Report prepared by the office of the state comptroller and from the Mass Dept of DOR - I will provide you copies of this information when I see you)

- There are 3.4 million tax payers in Mass

a)- the total state Statutory budget is : \$28.2 Billion

b) - The total Non budgeted Spending, Capital Spending and Expendable Trust Spending is \$47,3 Billion

c) - Mass Towns are Spending \$27 billion this year

> This means that \$73.3 Billion is being spent this year by the state and towns (A +B + C)

if I subtract the \$12.6 Billion for the tax rollback, that would mean there is \$56.7 Billion available for state and town spending in the commonwealth, about 10% of what the Federal government is looking for with the bailout and about \$3700 which will go into the pockets of tax payers of Massachusetts.

> Some people will tell you that a tax rollback will put education, healthcare and public safety at risk. I say this is a scare tactic. Some people will tell you this is a Revenue problem. Again I say this is a misinformation. the commonwealth has plenty of revenue for the \$56 Billion of spending I outlined earlier. Some people will tell you to do it through the representative way and vote your legislatures..again I say this can't happen..our legislature is on paid vacation until January, politicking for their \$58k jobs, while any new challengers need to work and do their politicking part time..i

Do you think it that Governor Patrick announced spending cuts of 7% in his Governors budget and asked other departments to look at theirs and talk of combining the Turnpike and getting rid of the details is coincidence ? NO, it's because he is worried that with the economy the way it is that the tax payers of the Commonwealth will want to put an extra \$3700 in their pockets instead of the States.

Rolling back the state income tax is the right thing to do, relieving people of the need to pay taxes on dividends, capital gains and taking 12.6 billion dollars out of the hands of our legislature and putting \$3700 into the hands of 3.4 million Massachusetts tax payers. Do the right thing..Vote YES on Question #1

Article # 13 Insurance Subsidy

Chapter 32b section 9e gives a town the ability in addition to the payment of 50% of the premium for contributory life, hospital, surgical, medical dental and other health insurance for retired employees and their dependents a pay subsidy.

- Fact, the town is not obligated to do this
- fact the article is being considered because of union grievance
- Fact the constituents who may be affected by chapter 32b/medicare provision have other choices in health plans and can save money by moving to less costly plans.

Please vote not on this article, allow the Tax Payers of Natick to enjoy the full \$600k cost mitigation achieved by the medicare provision

Regards,

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