



“This legislation unleashes valuable opportunities for investments in the development of revolutionary new technologies and community-based innovation, connecting every region of the commonwealth to the innovation economy.”

— Gov. Charlie Baker, on signing An Act Relative to Job Creation and Workforce Development, in Boston on August 10th.

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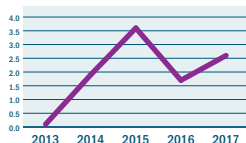
Pop. (2018): 6,925,129
Median household income: \$77,518
Credit Rating: AA/Stable

Pop. growth 2018–2023: 0.64%
Median age: 40
Right-to-work state: No

Legislative Update

- On August 10th, Governor Charlie Baker signed economic development legislation into law. An Act Relative to Job Creation and Workforce Development is organized around four main themes: community development, workforce development, innovation, and economic competitiveness. It provides new capital funding for local infrastructure, Brownfields site cleanup, Gateway Cities development, site assembly and site readiness, workforce development, emerging technologies, and community-based innovation.
- The legislation also reforms the state's smart growth housing toolbox, streamlines the state's Economic Development Incentive Program, and allows for the expansion of Boston's Conley cargo terminal. And it updates obsolete liquor laws, ensuring that Massachusetts farmer-wineries will continue to be able to sell their products on their own premises.

GDP
10th



2017 GDP
(in millions of current US\$)
\$490,174.6



29th

Business Tax Climate Rank Change 2018-2019: **-2**



6th

Higher Ed. R&D Expenditure: **\$3,927,934**



14th

Number of NCRCs: **950** | Percent Improvement 2017-2018: **15.6%**



13th

2018 Workers' Comp Index Rate: **1.37**



46th

Lowest Electric Power Cost (cents/kWh): **14.57**



47th

Fiscal Condition Index Rank