

Fenton for City Council 2009

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FENTON OPPOSES BUSINESS PROPERTY TAX RATE

SPRINGFIELD – Ward 2 City Council candidate Michael Fenton announced publicly yesterday that he favors lowering the business property tax rate in Springfield. Currently, the business tax rate is \$36.98 which is up from \$32.04 during the last fiscal year. The increase, which was approved by the City Council, has subjected Springfield businesses to the highest property tax rate in the entire Commonwealth of Massachusetts.

“By approving the highest business tax rate in the state, the City Council has sent an unfriendly message to local businesses and entrepreneurs,” Fenton said.

Fenton opposes the level of the tax because of the burden that it put on businesses and the reputation that it has given the city. “Essentially, we are telling businesses that Springfield is not open for business. As a City Councilor I would never vote in favor of subjecting Springfield businesses to the highest property tax rate in the state.”

“In order to become more fiscally solvent as a city we need to support our local economy and keep taxes down,” Fenton said.

Fenton has suggested that making up for the gap in revenue lost from lowering this tax rate, would be relatively easy. “By lowering the tax rate the city will certainly lose some short-term revenues, however by creating an environment that is more business friendly Springfield will in turn attract more residents and businesses to come to Springfield. In the end, lowering the business tax rate would likely increase our tax base and even our revenue.”