

## MGB endorses transfer fee legislation

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*Martha's Vineyard Hospital's parent company Mass General Brigham endorsed state transfer fee legislation. Denise Schepici, CEO at Martha's Vineyard Hospital, spoke about the need on the Island. — Ashley Tilton*

Mass General Brigham, parent company of Martha's Vineyard Hospital, is endorsing transfer fee legislation at the state legislature, according to a press release.

“Not only is affordable housing a concern with respect to the social determinants of health of our patients, but it's also a significant contributing factor to staffing challenges that our hospitals are facing,” Elsie Taveras, M.D., M.P.H., and chief community health equity officer, Mass General Brigham, said in the release. “The lack of workforce housing is particularly problematic for employees in our

## Nantucket Cottage and Martha's Vineyard Hospitals.”

There are two transfer fee bills, S.868 and H.1377, that are the Senate and House versions of each other. The bills would allow cities and towns to set a transfer fee of up to 2 percent on real estate transactions. These bills set the exemption threshold at the state median, which is \$503,000. It gives cities and towns the option to raise their exemption threshold.

“First responders, public safety personnel, health care staff — all are required to keep our communities safe and healthy. Massachusetts will not be able to maintain its status as a leader in healthcare if people cannot afford decent, quality housing. In remote locations like Nantucket and Martha's Vineyard, affordable, year-round housing is essential to recruitment and retention of qualified staff to support and sustain the health of our communities,” Denise Schepici, Martha's Vineyard Hospital president and CEO and Gary Shaw, FACHE, president and CEO of Nantucket Cottage Hospital, both stated in the release.

The state transfer fee legislation is separate, but related to the efforts of the Coalition to Create the Martha's Vineyard Housing Bank. The coalition is working to model a housing bank on the model of the Martha's Vineyard Land Bank, and collect a 2 percent

transfer fee on real estate transactions, paid by the buyer, but only on all dollars above \$1 million: A home purchased for \$999,999 would be exempt from the fee, while a home purchased for \$1.2 million would be taxed 2 percent on \$200,000.

A housing bank article, sponsored by the coalition, will go before voters in all six Island towns this spring.