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Established 1846.



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*Ray Ewing*

## Housing Bank Bills Languish as Legislative Session Wanes

**Zach Harris** Thursday, July 28, 2022 - 5:27pm

With just a handful of days left in the current Massachusetts legislative session, proponents of a statewide mechanism to finance affordable housing acknowledge that the issue is dead on Beacon Hill for this year.

Sen. Julian Cyr, who represents the Cape and Islands, said he and another legislator proposed amendments to an omnibus economic development bill that would have enabled Nantucket and other towns across the state to impose a real estate transfer fee, but withdrew that effort late last week, citing lack of support in the senate and from Gov. Charlie Baker. Sen. Cyr had earlier filed a home rule petition filed on behalf of Nantucket.

“Momentum is building on this issue, it’s just likely not going to happen this legislative

session,” Sen. Cyr said in a recent phone interview with the Gazette.

“Frankly, from a statewide perspective, it’s just not ready,” he added. “There’s a number of pieces that do have to be really resolved.”

With an unabating housing crisis across the state, multiple towns filed home rule petitions during the 2021-2022 legislative session asking the legislature to create a tax that would take money from certain real estate transactions and put it toward affordable housing projects. A bill filed by Sen. Jo Comerford, who represents Hampshire, Franklin and Worcester, would have given towns across the state the option to decide if they wanted such a transfer fee.

The current legislative session ends on July 31.

Martha’s Vineyard is working on its own home rule petition, with a review committee made up of representatives from each of the six towns smoothing out the edges of proposed housing bank legislation that was passed overwhelmingly by all six Island towns this spring. Modeled after the Martha’s Vineyard Land Bank, the Martha’s Vineyard housing bank would impose a 2 percent fee on most real estate transactions over \$1 million. The money collected from the transfer fee would be put toward affordable housing projects.

“Nothing changes on the Vineyard; we haven’t filed yet,” said Laura Silber, coordinator for the Coalition to Create a Martha’s Vineyard Housing Bank, said in a phone interview with the Gazette.

Meanwhile, the work to craft home rule legislation for Martha’s Vineyard is moving forward, said Vineyard Housing Bank Review Committee chair Jim Malkin.

The committee has met twice and will start up again next week, hearing from members of the coalition which led the original charge for passage by Island towns, as well as the Vineyard Conservation Society and others, Mr. Malkin said.

“With the failure of any transfer tax movement this legislative session...the urgency to get this done is less present,” he said.

When the committee has finished its review, it will return the proposal to the towns’ select boards before sending the petition to the legislature.

Ms. Silber said she does not view the lack of action on the state level as a setback for the Vineyard.

“We knew there was a low likelihood of the transfer fee passing this session because Gov. Baker had voiced opposition,” Ms. Silber said. “This in no way changes what the Vineyard has been doing or will continue to do to prepare the housing bank act for filing.”

There are multiple forms a statewide transfer fee could take, Sen. Cyr said. Since many of the towns and cities petitioning for a transfer fee have different makeups, the trick will be coming

up with something that works for everyone.

But filing the amendments – even with the knowledge that they faced an uphill battle – was a strategic decision to make transfer fees top-of-mind heading into the next legislative session, Sen. Cyr said.

“Sometimes you file amendments to start a conversation or to get attention on an issue. We’ve got a lot of attention on this issue,” Sen. Cyr said. “The more attention and awareness and oxygen there is on a given issue, the more that helps advance it.”

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