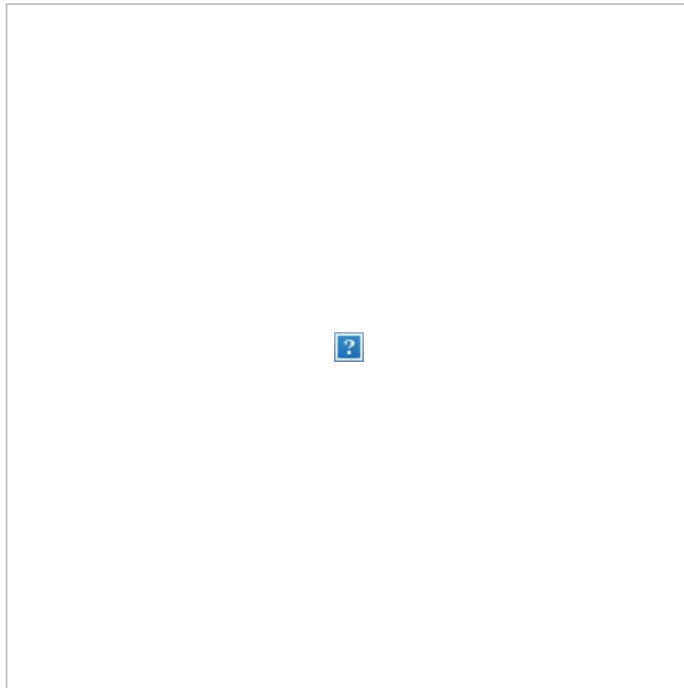


From: [Laura Silber](#)
To: ddeblase@chilmarkma.gov
Subject: Transfer Fee Amendment Bill Moves Forward
Date: Tuesday, August 9, 2022 7:00:42 AM



Hello MVY Community,

On July 31st, the formal legislative session concluded. The state-wide Transfer Fee bill amendments were not included in the Economic Development bill (which is still being worked on in informal session), and no previously filed municipal Home Rule Petitions (such as Nantucket's) were passed into law. This is especially disappointing for our sister Island, Nantucket, which is struggling with a median home price around \$3 million and no year-round rental inventory.

The good news: it is not the end of the road by any means! The significant progress on the transfer fee this session means it is now well positioned to move forward into law in the next legislative session, under a new governor.

Front-runner Maura Healey has endorsed the transfer fee and has spoken publicly about the need for new tools to address the housing crisis on the Cape & Islands. The Vineyard Gazette covered the Senate votes [here](#), explaining the strategy and the path forward: [Housing Bank Senate Votes](#)

So what does this all mean for MVY?

1) The Housing Bank Review Committee (HBRC) continues its steady progress on prepping An Act Establishing the MV Housing Bank for filing. They have been moving forward reviewing proposed amendments and will be meeting next in early September with Senator Cyr attending.

Edgartown's website has a handy link for all HBRC meeting agendas, minutes, and

supporting documents: [Edgartown Agendas.](#)

2) **The large statewide coalition Local Option For Housing Affordability (LOHA) Coalition [Real Estate Transfer Fee](#), which is backing all the transfer fee bills, including the individual home rule petitions, is already preparing for next legislative session. Both Nantucket and MVY are represented on the LOHA steering committee.**

3) **CCMVHB continues its advocacy at the state level as part of LOHA**, along with Nantucket and in partnership with our district legislators, to ensure that the 2023 filing of the state enabling bills will contain all appropriate language to support passage of the MV Housing Bank Act.

4) **There are measures the MVY towns can take in the meantime with zoning that will support the preservation and creation of affordable, attainable year-round housing.** This will happen at the town level: we encourage all Island community members to support forward movement on this via your planning boards and affordable housing committees. Get involved with your town government -- attend meetings, voice support, volunteer for a committee or subcommittee if you can. Your voice matters, and many voices together make change.

The work continues, stay tuned!

Laura



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