

Ken Parker

for Mayor of Newton

FOR IMMEDIATE RELEASE

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Additional Funds for Newton from Parker-Sponsored Program

Newton, MA--The City of Newton received an additional \$219,807 in revenue during fiscal year 2009 from the adoption of the Hopkinton Bill. This amount, combined with the previous five years' revenue, brings the total additional revenue realized by the City as a result of the Hopkinton Bill implementation to more than \$1.4 million.

"I'm pleased that even in this difficult economy," said Alderman Ken Parker, "the Hopkinton Bill is generating more than \$200 thousand a year for Newton, allowing us to pay for services that we might otherwise have had to eliminate."

In late 2003, Ken Parker worked to get the City of Newton to adopt the Hopkinton Bill by local option, allowing mid-year tax assessment adjustments for new construction. This proposal passed over the objection of the Cohen Administration, which said it would be too difficult to implement and would not result in significant additional revenue.

When arguing for local adoption of the Hopkinton Bill in Newton, Ken estimated that it would bring in an additional \$200 thousand per year. To date, it has averaged nearly \$240 thousand per year and the fear that it would be difficult to implement turned out not to be justified.

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