

(EMBARGOED) For Release
May 18, 2022 at 4:30 p.m.

Contact:

EILEEN McANNENY TO STEP DOWN AS HEAD OF MASSACHUSETTS TAXPAYERS FOUNDATION

First female leader of MTF recognized for modernizing 90-year-old organization, building on fiscal watchdog role to advocate for transportation, racial equity, childcare access, and healthcare

Boston, MA – Eileen McAnneny today announced that she will be stepping down as president of the Massachusetts Taxpayers Foundation effective December 31, 2022. McAnneny was appointed president of the Foundation in 2015, making her the first woman to lead the the state's premier public policy organization dealing focused with state and local fiscal, tax and economic policies.

During her tenure, McAnneny has strategically expanded the scope of the 90-year-old organization, increasing its research capabilities, as well as focusing on new areas of fiscal policy including racial wealth inequity, access to childcare, and the impact of the opioid epidemic. The MTF Board of Directors has established a search committee to identify and evaluate candidates for the next president of the Foundation.

"For years, Eileen McAnneny has been one of the most important voices when it comes to public policy in Massachusetts, and her advocacy on behalf of taxpayers has been both relentless and enormously effective. The Massachusetts Taxpayers Foundation benefitted from her wealth of experience, her thoughtful approach to her work and her ability to collaborate with a wide range of players on Beacon Hill and beyond. Under her leadership, MTF produced a body of work that was at once comprehensive and approachable. She was hugely successful in advocating for the interest of taxpayers and helping the public understand how their tax dollars are spent. We are grateful for her service and wish her well on her next chapter," said MA Governor Charlie Baker and Lt. Governor Karyn Polito.

"I am very proud of my tenure leading the brilliant MTF team and working with our excellent Board to deepen our impact as an indispensable source of data and guidance for public and private decision-makers on the major policy issues driving Commonwealth's economy and affecting the taxpayers of Massachusetts," said McAnneny. "A key part of my early work was to update both our operations and our strategy, focusing on everything from the policy areas we consider to the technology we are using for our research. I'm excited to consider new opportunities for myself knowing that MTF is well-positioned for ongoing success and that periodic changes in leadership are important for the health of an organization."

Under McAnneny's leadership, MTF has become the leading voice of the business community on transportation financing, issuing influential reports revealing the long-term effects of underfunding the state's public transit systems and the impact on the Commonwealth's

economy. MTF's research and advocacy led to the creation of the MBTA Fiscal Management and Control board and influenced Governor Charlie Baker's decision to create the Commission on the Future of Transportation on which McAnneny was an inaugural co-chair. On the tax front, MTF led the charge on the FAS 109 deduction, opposed the accelerated sales tax remittance, and challenged the income surtax ballot question, all matters critical to the Commonwealth's economic competitiveness.

"As a direct result of Eileen's leadership, The Massachusetts Taxpayers Association is a stronger organization, well regarded for both its policy and budget work and its forward-looking vision on meeting the challenges of the future," said Stephen Mosha, Global Structuring Partner at PwC and chair of the MTF. "The next president will inherit an organization with an outstanding team, as well as the strength, influence, and a clear pathway to the future because of Eileen."

Under McAnneny's leadership, MTF used its analytical capabilities and longstanding credibility to draw attention to a broader array of important issues. The team issued reports on the high cost of the opioid epidemic, the opportunity cost of an inadequate childcare system, and health disparities. A 2021 report provided a detailed assessment of progress to date in closing the racial divide and some critical data upon which to measure future progress.

"Eileen not only gave MTF a more prominent role in shaping policy in areas of taxation and transportation on Beacon Hill, she also brought the organization into new areas of research and policy that affect both people and the economy such as racial inequity, the need for better child care for working families, and the devastating impact of the opioid epidemic," said Jane Steinmetz, Boston Office Managing Principal at Ernest & Young and executive committee member of the MTF. "As the former chair of MTF, I was proud to stand with Eileen as two strong female voices and leaders in Massachusetts' business community, bringing new perspectives and priorities to the development of policies that matter."

"Eileen not only gave MTF a more prominent role in shaping policy in areas of taxation and transportation on Beacon Hill, she also brought the organization into new areas of research and policy that affect both people and the economy, such as racial inequity, the need for better child care for working families, and the devastating impact of the opioid epidemic," said Jane Steinmetz, EY Boston Office Managing Principal and executive committee member of the MTF. "As the former chair of MTF, I was proud to stand with Eileen as two strong female voices and leaders in the Massachusetts' business community, bringing new perspectives and priorities to the development of policies that matter."

"Eileen has been a powerhouse during her tenure leading MTF. The organization has thrived under her leadership, delivering thoughtful, credible, impactful research that has contributed both to public policy discourse as well as legislative action. In a crowded business community space in Massachusetts, Eileen has distinguished herself as a true professional, an effective advocate for the state's competitiveness and fiscal responsibility, and a trusted colleague, collaborator and friend. Eileen leaves MTF in a strong position for continued success and on

behalf of the Massachusetts Business Roundtable I offer my congratulations and gratitude for a job well done," said JD Chesloff, President and CEO of the MA Business Roundtable.

McAnnery joined MTF as president in February 2015 after more than 20 years of government relations, public policy, advocacy and managerial experience in both the public and private sectors. She held executive level positions at the Massachusetts Society of CPAs, serving as president and CEO; at Fidelity Investments as a Director of Public Policy; and at Associated Industries of Massachusetts as senior vice president of Government Affairs and associate general counsel. Previously, McAnnery worked in the public sector a staff attorney for the Joint Committee on Revenue of the Massachusetts Legislature, playing a key role in numerous significant tax policy changes, including reforms to the corporate tax code, an overhaul of the Appellate Tax Board, amendments to DOR's administrative practices and updates to unclaimed property collections.

###

ABOUT THE MASSACHUSETTS TAXPAYERS FOUNDATION

Founded in 1932, the Massachusetts Taxpayers Foundation (MTF) is widely recognized as the state's premier public policy organization dealing with state and local fiscal, tax, and economic policies. MTF's mission is to provide accurate, unbiased research with balanced, thoughtful recommendations that strengthen the state's finances and economy in order to foster the long-term well-being of the Commonwealth. In the past ten years, MTF has won 16 prestigious national awards from the Governmental Research Association for our work on a wide array of topics including health care, business costs, transportation funding, tax competitiveness, capital investments, and state and local finances.