



Key Takeaways from Gov. Healey's FY 2025 Budget Proposal

FY 25

A \$58.13 billion price tag

The budget is a \$2.1 billion increase over FY 2024 GAA and reflects a 3.7% spending growth (including surtax spending), supported by the consensus tax revenue estimate.

\$1.3 billion in surtax revenues

The budget uses additional surtax revenue to support investments in education and transportation, including \$311 million for C3 Childcare Operational Grants and a \$250 million transfer to the Commonwealth Transportation Fund.

Trust fund and one-time resources

The budget relies on \$940 million in trust fund and other one-time resources including, \$300 million from the Student Opportunity Act Investment Fund and \$265 million from the High-Quality Early Education and Care Trust Fund.

New revenue-generating ideas

The Governor recommends new revenue-generating initiatives totaling \$310 million, including \$75 million from adopting a tax amnesty program and \$75 million from authorizing an online lottery.

112 Policy Sections

The budget includes 112 outside policy sections, a notable increase from the 29 in the Governor's first budget proposal. Notable policy proposals include substantial changes to state assessment of insurers and hospitals.

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