

THE ONE BIG BEAUTIFUL BILL

# Massachusetts

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*\$5,000 to \$9,000 Increase in Wages    153,000 Jobs Protected*

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## WAGES, TAKE-HOME PAY, AND DISPOSABLE INCOME

CEA finds that the OBBB will raise wages in Massachusetts by an inflation-adjusted range of about \$5000 to \$9000 over the next four years.

A typical family with two children in Massachusetts can expect to see higher take-home pay of about \$8600 to \$12800 with OBBB compared to if it was not passed.

Around 4% of the labor force is employed in occupations that would likely benefit from the no taxes on tips provision of the OBBB.

Around 1.1 million seniors in Massachusetts could benefit from the no taxes on social security provision of the OBBB.

Around 24% of all employees in Massachusetts regularly work overtime and could benefit from the no tax on overtime provision of the OBBB. An even larger 56% of workers in Massachusetts are in occupations that are likely eligible for overtime and could also benefit.

## JOBS, BUSINESSES, AND HOUSING

CEA finds that the OBBB will protect about 153 thousand full-time equivalent jobs in Massachusetts over the next four years relative to if the TCJA had been allowed to expire.

There are several provisions in the OBBB that will boost the manufacturing industry. In Massachusetts, about 4% of firms, 3% of establishments, and 7% of employment is in the manufacturing sector.

The OBBB extends the 199A passthrough deduction for small businesses. There are about 109 thousand firms in Massachusetts which could be eligible for the deduction, or about 40% of all firms.

The OBBB enhances Opportunity Zones incentives and makes the policy permanent. In Massachusetts, there are 138 Opportunity Zones. CEA finds that Opportunity Zones created an estimated 19 thousand jobs following the passage of the TCJA through 2021 and led to the construction of about 5500 housing units in Massachusetts through the third quarter of 2024.

