

Form **990****Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2006**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2006 calendar year, or tax year beginning January 1, 2006, and ending December 31, 2006**B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization**Massachusetts Taxpayers Foundation, Inc.**

Number and street (or P O box if mail is not delivered to street address) Room/suite

333 Washington Street, Suite 853

City or town, state or country, and ZIP + 4

Boston, MA 02108**D** Employer identification number**04 1590310****E** Telephone number**(617) 720-1000****F** Accounting method: ☐ Cash ☒ Accrual☐ Other (specify) ▶

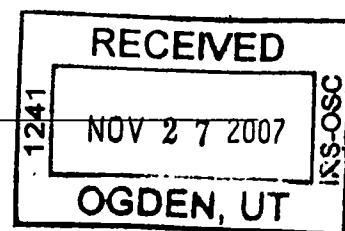
Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶**H(c)** Are all affiliates included? ☐ Yes ☐ No

(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**G Website:** ▶ **WWW.MASSTAXPAYERS.ORG****J Organization type** (check only one) ▶ ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**K** Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **\$1,201,364****M** Check ☐ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)**

1	Contributions, gifts, grants, and similar amounts received:			
a	Contributions to donor advised funds	1a		
b	Direct public support (not included on line 1a)	1b	\$1,099,476	
c	Indirect public support (not included on line 1a)	1c		
d	Government contributions (grants) (not included on line 1a)	1d		
e	Total (add lines 1a through 1d) (cash \$ noncash \$)	1e		\$ 1,099,476
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		\$ 17,485
3	Membership dues and assessments	3		
4	Interest on savings and temporary cash investments	4		\$ 84,403
5	Dividends and interest from securities	5		
6a	Gross rents	6a		
b	Less: rental expenses	6b		
c	Net rental income or (loss). Subtract line 6b from line 6a	6c		
7	Other investment income (describe ▶)	7		
8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	(B) Other
b	Less: cost or other basis and sales expenses	8b		
c	Gain or (loss) (attach schedule)	8c		
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d		
9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a		
b	Less: direct expenses other than fundraising expenses	9b		
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c		
10a	Gross sales of inventory, less returns and allowances	10a		
b	Less: cost of goods sold	10b		
c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
11	Other revenue (from Part VII, line 103)	11		
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		\$ 1,201,364
13	Program services (from line 44, column (B))	13		\$ 626,021
14	Management and general (from line 44, column (C))	14		\$ 165,066
15	Fundraising (from line 44, column (D))	15		\$ 165,438
16	Payments to affiliates (attach schedule)	16		0
17	Total expenses. Add lines 16 and 44, column (A)	17		\$ 956,525
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		\$ 244,839
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		\$ 1,976,297
20	Other changes in net assets or fund balances (attach explanation)	20		
21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21		\$2,221,136



67 B

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a				
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b				
23	Specific assistance to individuals (attach schedule)	23				
24	Benefits paid to or for members (attach schedule)	24				
25a	Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	25a	\$ 375,000	\$ 187,500	\$ 93,750	
b	Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)	25b				
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c				
26	Salaries and wages of employees not included on lines 25a, b, and c	26	\$ 252,133	\$ 212,133	\$ 20,000	
27	Pension plan contributions not included on lines 25a, b, and c	27				
28	Employee benefits not included on lines 25a - 27	28	\$ 108,079	\$ 70,251	\$ 19,454	
29	Payroll taxes	29	\$ 28,645	\$ 18,619	\$ 5,156	
30	Professional fundraising fees	30				
31	Accounting fees	31	\$ 6,360	\$ 4,452	\$ 954	
32	Legal fees	32				
33	Supplies	33	\$ 5,107	\$ 3,575	\$ 766	
34	Telephone	34	\$ 5,200	\$ 3,120	\$ 1,040	
35	Postage and shipping	35	\$ 2,992	\$ 2,094	\$ 449	
36	Occupancy	36	\$ 42,443	\$ 29,710	\$ 6,366	
37	Equipment rental and maintenance	37	\$ 17,950	\$ 12,565	\$ 2,693	
38	Printing and publications	38	\$ 11,161	\$ 8,929	\$ 1,116	
39	Travel	39	\$ 17,338	\$ 10,403	\$ 3,468	
40	Conferences, conventions, and meetings	40	\$ 5,942	\$ 891	\$ 2,377	
41	Interest	41				
42	Depreciation, depletion, etc. (attach schedule)	42	\$ 13,911	\$ 9,738	\$ 2,087	
43	Other expenses not covered above (itemize):					
a	Library	43a	\$ 3,847	\$ 3,847		
b	Economic model	43b	\$ 20,844	\$ 20,844		
c	Consulting	43c	\$ 11,279	\$ 9,023	\$ 2,256	
d	Miscellaneous	43d	\$ 5,165	\$ 3,616	\$ 775	
e	Insurance	43e	\$ 14,983	\$ 10,488	\$ 2,247	
f	News & online services	43f	\$ 7,396	\$ 3,698	\$ 3,698	
g	Membership dues	43g	\$ 750	\$ 525	\$ 113	
44	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	\$ 956,525	\$ 626,021	\$ 165,066	\$ 165,438

Joint Costs. Check ☐ if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☐ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III **Statement of Program Service Accomplishments** *(See the instructions.)*

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► See Statement 1

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a Analysis of the state budget; monitoring appropriation process; evaluating long-term developments in state finances.

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

\$ 187,806

b State economic and tax forecast, related reports and studies

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

\$ 62.602

c Local government and state local fiscal relations; annual report on Municipal Financial Data.

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

\$ 156,505

d Implementation of the state's health care reform law

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

\$ 125.205

e Other program services (attach schedule) *See statement 2*

(Grants and allocations \$) If this amount includes foreign grants, check here ☐

\$93.903

f Total of Program Service Expenses (should equal line 44, column (B), Program services). ▶

\$ 626,021

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	\$ 78,508	45	\$ 77,280
	46 Savings and temporary cash investments	\$ 1,440,999	46	\$ 1,672,874
	47a Accounts receivable	47a		
	b Less allowance for doubtful accounts	47b	47c	
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55a Investments—land, buildings, and equipment: basis	55a			
b Less accumulated depreciation (attach schedule)	55b	55c		
56 Investments—other (attach schedule) <i>see statement 3</i>	\$ 263,417	56	\$ 273,093	
57a Land, buildings, and equipment: basis	57a	\$ 529,195		
b Less accumulated depreciation (attach schedule)	57b	\$ 328,383		
58 Other assets, including program-related investments (describe ► Prepaid insurance)		58	\$ 7,505	
59 Total assets (must equal line 74). Add lines 45 through 58	1,976,297	59	\$ 2,231,564	
Liabilities	60 Accounts payable and accrued expenses	0	60	\$ 10,428
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ►)		65	
	66 Total liabilities. Add lines 60 through 65	0	66	\$ 10,428
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	\$ 1,972,522	67	\$ 2,219,761
	68 Temporarily restricted	\$ 3,775	68	\$ 1,375
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	\$ 1,976,297	73	\$ 2,221,136
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73	\$ 1,976,297	74	\$ 2,231,564

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)**

Instructions			
a	Total revenue, gains, and other support per audited financial statements	a	\$ 1,201,364
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify)	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	\$ 1,201,364
d	Amounts included on Part I, line 12, but not on line a :		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify)	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12) Add lines c and d ▶	e	\$ 1,201,364

Part IV-B	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return
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a	Total expenses and losses per audited financial statements		a	\$ 956,525
b	Amounts included on line a but not on Part I, line 17.			
1	Donated services and use of facilities	b1		
2	Prior year adjustments reported on Part I, line 20	b2		
3	Losses reported on Part I, line 20	b3		
4	Other (specify) _____	b4		
	Add lines b1 through b4		b	
c	Subtract line b from line a		c	\$ 956,525
d	Amounts included on Part I, line 17, but not on line a :			
1	Investment expenses not included on Part I, line 6b	d1		
2	Other (specify) _____	d2		
	Add lines d1 and d2		d	
e	Total expenses (Part I, line 17). Add lines c and d ▶		e	\$ 956,525

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

[illegible]

Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		✓
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)		
	82b		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	✓	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	✓	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	84b		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	
86	501(c)(7) orgs. Enter a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter a Gross income from members or shareholders	87a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	✓
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	✓
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911; section 4912; section 4955		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	✓
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	✓
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	
90a	List the states with which a copy of this return is filed Massachusetts		
b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions)	90b	
91a	The books are in care of Michael J. Widmer Located at 333 Washington St., Suite 853, Boston, MA	Telephone no. (617) 720-1000 ZIP + 4 02108-5170	
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	91b	Yes No ✓

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** ☐ ☒If "Yes," enter the name of the foreign country **▶****92** Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ☐ and enter the amount of tax-exempt interest received or accrued during the tax year **▶ 92** |**Part VII Analysis of Income-Producing Activities** (See the instructions.)**Note:** Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue.					
a Tax Conference					\$ 12,342
b Sale of Publications					\$ 143
c Underwriting of publications					\$ 5,000
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	\$ 84,403	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue. a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				\$ 84,403	\$ 17,485
105 Total (add line 104, columns (B), (D), and (E))					\$ 101,888

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
	See Statement 5

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No**Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).**106** Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

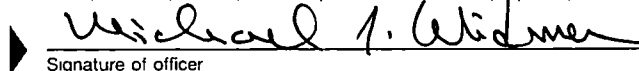
Yes	No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please
Sign
Here


Signature of officer

Date

Michael J. Widmer President

Type or print name and title

Paid
Preparer's
Use OnlyPreparer's
signature

Date

Check if
self-
employed ☐

Preparer's SSN or PTIN (See Gen. Inst. X)

Firm's name (or yours
if self-employed),
address, and ZIP + 4

EIN

Phone no. ()



SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2006

Name of the organization

Massachusetts Taxpayers Foundation

Employer identification number

04 : 1590310

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 2 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Ernest C. Huff 21 Robinhood Lane, Billerica, MA 01821	Sr. Research Assoc. 40	\$89,559		
Victoria Burgess 5 Newport Road, Apt 1, Cambridge, MA 02140	Policy Analyst, 40	\$65,857		
Total number of other employees paid over \$50,000 . ►				

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services ►		

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of other contractors receiving over \$50,000 for other services ►		

Part III **Statements About Activities** (See page 2 of the instructions.)**Yes** **No**

- 1** During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ 8,000 (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1

✓

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

- 2** During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)

a Sale, exchange, or leasing of property?

2a

✓

b Lending of money or other extension of credit?

2b

✓

c Furnishing of goods, services, or facilities?

2c

✓

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d

✓

e Transfer of any part of its income or assets?

2e

✓

- 3a** Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)

3a

✓

b Did the organization have a section 403(b) annuity plan for its employees?

3b

✓

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c

✓

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d

✓

- 4a** Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

4a

✓

b Did the organization make any taxable distributions under section 4966?

4b

✓

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c

✓

d Enter the total number of donor advised funds owned at the end of the tax year ►

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ►

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ►

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ►

Part IV Reason for Non-Private Foundation Status (See pages 4 through 7 of the instructions.)I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 ☐ A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 ☐ A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 ☐ A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b ☐ A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 ☐ An organization that normally receives (1) more than 33⅓% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and (2) no more than 33⅓% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization
- ☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 7 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 ☐ An organization organized and operated to test for public safety Section 509(a)(4) (See page 7 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.****Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)					
16 Membership fees received	986,359	979,256	933,167	922,097	3
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	19,320	18,523	27,859	17,548	83,250
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	52,911	26,781	36,760	27,460	143,912
19 Net income from unrelated business activities not included in line 18.					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	1,058,590	1,024,560	9,977,786	967,105	4,048,041
24 Line 23 minus line 17	1,039,270	1,006,037	969,927	949,557	3,964,791
25 Enter 1% of line 23	10,586	10,245	9,978	9,671	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a 79,296
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶					26b
c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶					26c 3,964,791
d Add: Amounts from column (e) for lines 18 <u>143,912</u> 19 _____					26d 143,912
22 _____ 26b _____ ▶					26e 3,820,879
e Public support (line 26c minus line 26d total) ▶					26f 96 %
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add: Amounts from column (e) for lines. 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c
d Add: Line 27a total _____ and line 27b total _____ ▶					27d
e Public support (line 27c total minus line 27d total). ▶					27e
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)). ▶					27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement.)	31	
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities?	33h	
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement.)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 10 of the instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** ☐ if the organization belongs to an affiliated group. Check **b** ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	8,000
38 Total lobbying expenditures (add lines 36 and 37)	38	8,000
39 Other exempt purpose expenditures	39	791,087
40 Total exempt purpose expenditures (add lines 38 and 39)	40	799,087
41 Lobbying nontaxable amount. Enter the amount from the following table—		
If the amount on line 40 is—		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is—		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	36,216
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36.	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38.	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ►	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount	144,863	152,755	137,647	139,960	575,225
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures	8,000	6,000	6,500	8,595	29,095
48 Grassroots nontaxable amount	36,216	38,819	34,412	34,490	143,937
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 13 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes No		Amount
a Volunteers			
b Paid staff or management (Include compensation in expenses reported on lines c through h.)			
c Media advertisements			
d Mailings to members, legislators, or the public			
e Publications, or published or broadcast statements			
f Grants to other organizations for lobbying purposes			
g Direct contact with legislators, their staffs, government officials, or a legislative body			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

	Yes	No
51a(i)		
a(ii)		
b(i)		
b(ii)		
b(iii)		
b(iv)		
b(v)		
b(vi)		
c		

[illegible]

- b** If "Yes," complete the following schedule

[illegible]

Form 990 Part III: Statement of Organization's Primary Exempt Purpose **Statement 1**

Explanation

To ensure state fiscal stability and promote healthy economic growth.

Form 990 Other Program Services **Statement 2**

Description	Expenses
Analysis and recommendations to finance state's transportation system	\$93,903
Total to Form 990, Part III, Line E	\$93,903

Form 990 Other Investments **Statement 3**

<u>Description</u>	<u>Valuation Method</u>	<u>Amount</u>
Cash surrender value of life insurance policy	Cost	\$ 273,093
Total to Form 990, Part IV, Line 56, Column B		\$ 273,093

Form 990 **Current Officers, Directors, Trustees and Key Employees** **Statement 4**
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Form 990 Part VII: Relationship of Activities to Accomplishment of Exempt Purposes Statement 5

Line	Explanation of Relationship of Activities
93A	The Annual Tax Conference provides education/information for our members and others on changes or pending changes in the tax laws on the state level, provides continuing education credits for attendees and furthers our goal of educating the public in these matters.
93B	Selling publications of our research studies broadens the base of those who would normally receive them and contributes further to an informed electorate.
93C	The underwriting of our most widely distributed booklets allows us to reach a much broader citizenry than otherwise would be possible.

Fixed Asset Detail

Massachusetts Taxpayers Foundation									
Depreciation Schedule									
Fed ID# 04-1590310									
As of 12/31/2006									
	DATE				ACCUM DEPR	CURRENT DEPR	ACCUM DEPR	NET BOOK VALUE	2007 Depr Exp
PROPERTY DESCRIPTION	ACQUIRED	METHOD	LIFE	COST	12/31/2005	DEPR	12/31/2006		
CONDO									
333 Washington Street	6/15/1984	SL	40	441,594 00	233,049 06	11,040 00	244,089 06	197,504 94	11,040 00
									\$920 per mo
EQUIPMENT									
1 IBM wheel writer	6/15/1985	SL	5	650 00	650 00		650 00	-	
2 IBM wheel writer	6/15/1985	SL	5	650 00	650 00		650 00	-	
3 Cannon calculators	6/15/1985	SL	5	209 85	209 85		209 85	-	
4 Electric heaters	6/15/1985	SL	5	163 80	163 80		163 80	-	
5 Office furniture - President	6/15/1986	SL	5	3,029 62	3,029 62		3,029 62	-	
6 Misc Office furniture	6/15/1987	SL	5	1,462 98	1,462 98		1,462 98	-	
7 Computer & cable	6/15/1987	SL	5	838 00	838 00		838 00	-	
8 Water cooler	6/30/1992	SL	5	310 00	310 00		310 00	-	
9 Addressing machine	6/30/1992	SL	5	804 80	804 80		804 80	-	
10 Phones & voice mail system	1/15/1996	SL	5	11,093 02	11,093 02		11,093 02	-	
11 Furniture - reception	12/15/1996	SL	10	570 06	522 54	47 52	570 06	-	
12 Digital equipment	3/15/1994	SL	5	18,544 40	18,544 40		18,544 40	-	
13 DWS computer	4/15/1994	SL	5	1,771 00	1,771 00		1,771 00	-	
14 DWS computer	4/15/1994	SL	5	2,900 63	2,900 63		2,900 63	-	
15 DWS computer	5/15/1994	SL	5	1,096 40	1,096 40		1,096 40	-	
16 Software	7/15/1994	SL	5	2,595 00	2,595 00		2,595 00	-	
17 Software	7/15/1994	SL	5	2,765 00	2,765 00		2,765 00	-	
18 Software	7/15/1994	SL	5	675 91	675 91		675 91	-	
19 Laserjet 4P	2/15/1995	SL	5	2,497 00	2,497 00		2,497 00	-	
20 DEC computer	6/15/1995	SL	5	1,602 00	1,602 00		1,602 00	-	
21 Computer equipment	8/15/1997	SL	5	1,392 00	1,392 00		1,392 00	-	
22 Compaq computer	12/15/1997	SL	5	2,316 50	2,316 50		2,316 50	-	
23 Compaq computer	12/15/1997	SL	5	2,316 50	2,316 50		2,316 50	-	
24 Computer	12/15/1998	SL	5	4,390 36	4,390 36	-	4,390 36	-	
25 ASCOM mail machine	12/15/1998	SL	5	876 66	876 66	-	876 66	-	
26 Protégé computer	6/15/1999	SL	5	3,468 19	3,468 19	-	3,468 19	-	
27 HP laserjet 2100	5/15/2000	SL	5	798 11	798 11	-	798 11	-	
28 System upgrade - Salem	9/30/2001	SL	5	12,193 00	10,364 05	1,828 95	12,193 00	-	
29 Computers - Salem	12/10/2002	SL	5	2,012 30	1,240 92	402 46	1,643 38	368 92	368 92
30 Computer	11/22/05	SL	5	2,316 00	77 20	463 20	540 40	1,775 60	463 20
	06/20/06	SL	5	1,291 00	-	129 10	129 10	1,161 90	258 20
TOTAL FURNITURE & EQUIPMENT				87,600 09	81,422 43	2,871 23	84,293 66	3,306 42	1,090 32
									/12 months
TOTAL FIXED ASSETS				529,194 09	314,471 49	13,911 23	328,382 72	200,811 36	90 86
								0 14	