



SUPPLEMENT DATED JANUARY 13, 2012

TO

THE COMMONWEALTH OF MASSACHUSETTS

INFORMATION STATEMENT SUPPLEMENT

DATED JANUARY 9, 2012

The Commonwealth's Information Statement Supplement dated January 9, 2012 (the "January 9 Supplement") is hereby supplemented by striking out the first paragraph under the section captioned "RECENT DEVELOPMENTS – Fiscal 2013 Budget Proposals" and inserting in place thereof the following paragraph:

"On January 12, 2012, a fiscal 2013 consensus tax revenue estimate of \$21.950 billion was agreed upon by the Secretary of Administration and Finance and the chairs of the House and Senate Committees on Ways and Means. Agreement was also announced with respect to pension funding in fiscal 2013 of \$1.552 billion. The Governor is expected to file his budget recommendations for fiscal 2013 with the Legislature on January 25, 2012. The Governor's recommended budget will be based on the consensus tax revenue estimate and is expected to be a balanced budget proposal. The Governor's budget recommendations are expected to include limited new revenue proposals and some withdrawal of moneys from the Stabilization Fund."

The January 9 Supplement is hereby further supplemented by striking out the third paragraph under the section captioned "COMMONWEALTH REVENUES AND EXPENDITURES – Tax Revenue Forecasting" and inserting in place thereof the following paragraph:

"On January 12, 2012, a fiscal 2013 consensus tax revenue estimate of \$21.950 billion was agreed upon by the Secretary of Administration and Finance and the chairs of the House and Senate Committees on Ways and Means. The fiscal 2013 consensus tax revenue estimate of \$21.950 billion represents revenue growth of 4.5% actual and 5.4% baseline from the revised fiscal 2012 estimate of \$21.010 billion."

THE COMMONWEALTH OF MASSACHUSETTS