



List of Tax Reform Good News

1,233 examples of pay raises, new job creation, facility and product line expansions, special bonuses, utility rate reductions, 401(k) match increases and employee benefit increases attributed to the Tax Cuts and Jobs Act

As of July 30, 2021 Please send any additions to this list to John Kartch at jkartch@atr.org

This list and all 50 state lists are constantly updated – please access this national list and all 50 state lists at www.atr.org/list

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[1st Source Corporation](#) (South Bend, Indiana) -- Employees given base pay increases, 10 shares of stock, and doubled tuition reimbursement:

1st Source Corporation announces important investments in its people as a result of record performance in 2017 and new tax legislation opportunities. These new investments include the following:

- *The issuance of 10 shares of 1st Source stock currently valued at \$500.00 in early 2019 (which must be held for three years) to all employees who were active with the company December 31, 2017 and are also active with the company on December 31, 2018.*
- *An additional performance award base pay increase of \$500.00 to eligible colleagues.*
- *A significant increase in the company's higher education tuition reimbursement program to an annual benefit of \$6,000 from \$3,000.*

Christopher J. Murphy III, Chairman and CEO stated. "We believe in shared ownership among all our colleagues at 1st Source. We also believe the new tax act gives us additional funds to invest in the company's long term future. -- [Jan. 31, 2018 1st Source Corporation press release](#)

Summit Bank (Johnstown, Pennsylvania) – \$1,000 bonuses to full-time employees; pay raises; increased charitable donations.

1A Auto, Inc. (Westford, Massachusetts) -- Bonuses for all full-time employees:

Massachusetts based online auto parts retailer 1A Auto announced across the board cash bonuses for all full-time employees. CEO Rick Green says that the decision was based on recent changes to tax policy. In a company meeting Wednesday, Green told employees, "Ultimately the tax savings will be passed to our customers in the form of lower prices, but we want to also share some of the savings with you, our hard-working employees." [Jan. 25, 2018 1A Auto, Inc. press release](#)

2nd South Market (Twin Falls, Idaho) -- A food hall is opening because of the TCJA Opportunity Zone program, and is slated to create new jobs:

2ndSouth Market will be the first Opportunity Zone project to open in Idaho and the state's third Opportunity Zone investment.

Opportunity Zones were established in the 2017 Tax Cuts and Jobs Act to encourage long-term investment in low-income communities through tax breaks.

Kelsar Property owners Dave and Lisa Buddecke are gutting and remodeling the 94-year-old building to expose original wood ceilings/trusses, windows and doors. At Second Avenue South and Hansen Street, the 13,000-square-foot indoor area will house several food vendors in a large open space concept. The 14,700-square-foot outdoor fenced space will be open during summer and fall for additional outdoor seating, private events, open-air markets and corn hole games. A stage is planned for live music and other amenities. -- [February 27, 2020 Twin Falls Times-News article](#)

3M Company (Maplewood, Minnesota) – the company increased employee pension contributions by \$600 million:

3M said its tax rate under the new "Tax Cuts and Jobs Act" will fall to 20 percent to 22 percent in 2018, down from a prior rate of 26 percent to 27 percent. Executives said they will use the savings to boost returns for shareholders, increase pension reserves and to invest in the company. – [Jan. 25, 2018 Star Tribune article excerpt](#)

In 2017, free cash flow conversion was impacted by enactment of the TCJA, along with an additional U.S. pension contribution of \$600 million that 3M made following the signing of tax reform. – [3M Annual Report for the fiscal year ending December 31, 2018](#)

[AaLadin Industries, Inc.](#) (Elk Point, South Dakota) – Pay raises, bonuses of \$250 - \$1,000 based on length of service; increased capital expenditures on equipment for 125,000 square foot facility:

This 38 year old family owned manufacturer of high pressure cleaning equipment (AaLadin Cleaning Systems), accessories for the cleaning industry (Steel Eagle Inc.), and hunting and towing products (Rugged Gear, LLC) is giving its 80 plus employees bonuses ranging from \$250 to \$1000 based on time served at the company. They are also going to be implementing a new starting wage policy effective March 1, 2018. They are planning on spending somewhere between 1 and 2 million dollars on new equipment to enhance their 125,000 square foot facility. Thank you President Trump for your vision for the future! – Jan. 31, 2018 statement of CEO/COB Patrick Wingen

[AAON](#) (Tulsa, Oklahoma) – Heating and cooling firm gave \$1,000 bonus checks to 2,000 employees:

“We are very appreciative of all AAON employees and want to commemorate the passing of this historic, economy-stimulating tax reform law. While most employees are shareholders of the company and benefit as a result of the new tax law, we felt it appropriate to provide a more direct recognition of their importance to AAON’s future success.” -- [Jan. 2, 2018 AAON press release](#)

[AbbVie, Inc.](#) (North Chicago, Illinois) -- Permanent salary increases for all non-executive employees; increased profit sharing for employees; one additional holiday for U.S. employees.

[Acadia Healthcare](#) (Franklin, Tennessee) – Creation of new jobs, opening of new facilities, expansion of existing facilities; increased access to mental health and substance abuse services:

Acadia Healthcare is pleased to announce it will be adding new jobs, opening additional treatment facilities, and expanding existing facilities due to the extraordinary tax bill. Our employees witnessed the personal benefits of the new tax bill in their paychecks last week, and I’m excited to announce that Acadia will use the corporate tax savings to increase access to mental health and substance abuse services across the country.

We are committed to build on our strategies to keep facilities up to date. Make sure we build new opioid treatment centers to meet the growing epidemic, expand access to beds at our inpatient and residential facilities, and creating new jobs across the country.

Our future and on-going expansions includes projects in Kentucky, California, Tennessee, Louisiana, Oregon, and Ohio to name a few.

We are also increasing our efforts to partner with local health systems to train health care providers in evidence-based treatment in the behavioral healthcare field. Workforce challenges are significant in our industry, and we are committed to investing the necessary resources and hire and train the growing demands spurred on by the epidemic. The tax savings allow us an opportunity to better address this need. – [Joey Jacobs, CEO and Chairman of Acadia Healthcare in letter Leader McConnell, Speaker Ryan and Leader McCarthy on February 12, 2018](#)

[AccuWeather](#) (State College, Pennsylvania) – Employee bonuses:

“The bonuses are possible due to the company’s robust financial performance in 2017 and strong confidence in the growing U.S. and global economy now that the Tax Bill has passed.” – [Dec. 26, 2017 AccuWeather press release](#)

[Adams Community Bank](#) (Adams, Massachusetts) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees; base wage raised to \$13.25 per hour; other wage increases; increased charitable contributions; enhanced employee benefits; increased capital expenditures, and more:

Adams Community Bank today announced investments in its employees, customers, and the Berkshire community following the recent passage of federal tax reform legislation. These investments include:

- *Paying a special one-time bonus of \$1,000 to full time employees, and \$500 to part time employees. This initiative is focused on those employees making below a certain compensation threshold.*
- *Increasing base pay by \$1 per hour for regular non-officer employees making below a certain compensation threshold.*
- *Raising our minimum wage to \$13.25.*
- *Reducing the employee’s share of medical and dental insurance premiums from 30% to 20%, for all bank employees who are not officers.*
- *Increasing interest rates on customer deposit products beginning in January.*

In addition, during 2018 Adams Community Bank will be upgrading our website, ATM’s and streamlining account-opening processes.

Finally, the Bank anticipates having more money to use for our long-standing goal of donating 10% of net income each year to local charitable and non-profit initiatives.

“The recent change to the Federal tax law offered a unique opportunity to assess how we can use this savings to improve our community,” said Charles O’Brien, President and CEO. “The bank will benefit from the lowering of corporate tax rates and as a true community bank headquartered in the Berkshires we would like to pass along these savings right here at home by investing in our staff, our customers, and the local community. These initiatives will put more money into the pockets of our employees, our customers, and the local non-profit community which will serve to benefit the Berkshire economy. We are thrilled that more than 80% of our staff will be positively impacted by these changes. In addition we are planning to add to our staff during 2018 by hiring several employees to better serve our growing customer base.”

O’Brien also noted “these compensation changes are in addition to the full complement of benefits the bank offers including an existing incentive plan for all staff, our pension and 401(K) plans, life insurance, tuition reimbursement, employee wellness, and more. Some banks have eliminated or scaled back on some of these benefits but we strive to attract the most talented staff. Our entire salary and benefit package is the most competitive offered by any community bank within Berkshire County.” -- [Jan. 25, 2018 Adams Community Bank press release](#)

[Advance Financial](#) (Nashville, Tennessee) – Creation of new jobs; increase in 401(k) match; increase in profit sharing; increase in charitable donations:

“Because we believed the new administration was committed to doing what it takes to get America’s economy back on track, we are already ahead of the curve this year in terms of capital investments. We dramatically sped up our plans to open new locations – we’re opening the 85th one this morning in Jackson – and hire more employees – we are bringing on 100 new people in January. We have also exponentially expanded our reach outside of Tennessee. In 2017, for the first time, we began offering our services outside the state via the Internet and today we are in 10 states other than Tennessee.” – Tina Hodges, CEO and chief experience officer for Advance Financial, in a [Jan. 5, 2018 Advance Financial press release](#)

[Advanced Sciences and Technologies, LLC](#) (Berlin, New Jersey) – Increased 401(k) match for employees.

[Advanced Superabrasives](#) (Mars Hill, North Carolina) -- Creation of new jobs; employee pay raises:

Thanks to tax reform, Advanced Superabrasives of Mars Hill, North Carolina, is creating high-paying jobs, investing in workforce training and growing its operations. But what's even more impressive is it has already given many of the 43 employees not just one, not just two, but three pay raises in 2018. - [July 25, 2018, National Associations of Manufacturers article excerpts](#)

[AEP Appalachian Power](#) (Kingsport, Tennessee) - The utility will pass along tax cut savings to customers:

Beginning with February bills and going forward, AEP Appalachian Power customers in Tennessee will see rate reductions as a result of the Tax Cuts and Jobs Act of 2017. - [February 12, 2019 AEP Appalachian Power press release](#)

[AEP Texas Inc.](#) (Corpus Christi, Texas) – The utility is passing along tax savings to customers:

The signatories agreed that, to address the effects of the Tax Cuts and Jobs Act of 2017, AEP Texas will refund a total of \$108,020,034, which reflects the following: the difference between the revenues collected under existing rates and the revenues that would have been collected had the existing rates been set using the 21% tax rate enacted under the Tax Cuts and Jobs Act of 2017 until the new rates are implemented; amounts associated with the change in the amortization of protected excess deferred federal income taxes (EDIT) as a result of the Tax Cuts and Jobs Act of 2017 from January 1, 2018 until the date the protected EDIT is included in new rates; and unprotected EDIT associated with the change in tax rates under the Tax Cuts and Jobs Act of 2017.

The amount of \$108,020,034 is being refunded through separate riders for distribution and transmission customers. The signatories agreed that AEP Texas will refund \$76,531,681 to distribution customers through its proposed income tax refund rider over a one-year period. The rider will be implemented separately for each division. AEP Texas will refund \$31,488,353 to transmission customers as a one-time credit through its transmission cost of service. - [April 6, 2020 Public Utility Commission of Texas document](#)

[AEP](#) (Columbus, Ohio) – The utility is passing along tax savings to customers:

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas. - [WSLS 10 News article](#)

[Affiliated Development LLC](#) (Fort Lauderdale, Florida) -- The company is building an apartment complex located within an Opportunity Zone created by the Tax Cuts and Jobs Act:

But unlike other new apartment projects, it won't come with the sometimes cost-prohibitive rents as Affiliated has vowed Thee Six13 will be more attainable.

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The project also is in an opportunity zone, a state-designated distressed areas where investors can grab tax advantages.

While the opportunity zone doesn't necessarily translate to lower rents, it was how the developer secured the remaining \$14 million in financing.

The so-called OZ program created by the federal Tax Cuts and Jobs Act of 2017 allows investors to defer paying taxes on the capital gains they invest in opportunity zones, while areas that could use the help get the financial boost. -- [April 17, 2019 Palm Beach Daily Business Review article](#)

[Aflac](#) (Columbus, Georgia) – Increased 401(k) match from 50% to 100% on the first 4% of compensation plus one-time \$500 contribution to every employee's 401(k); \$250 million increase in overall U.S. investment:

"We are pleased that these tax reforms provide Aflac with an opportunity to increase our investments in initiatives that reflect our company values; providing for our employees in the long and short term, ensuring future growth for our company and giving back to the community." -- [Aflac Chairman and CEO Dan Amos, Dec. 28, 2017](#)

[Agatha](#) (Johnson City, Tennessee) -- An Apple app's office is moving to the city, and will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

According to the Mastered in Tennessee website, there are currently four Opportunity Zone projects in the Tri-Cities area. The projects, business type, and value are:

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Agatha – Johnson City – \$200,000. The firm’s Twitter tag describes it as a who-done-it game where you walk (run, etc.) in real life to make progress in the game. -- [November 22, 2019 DonFenley.Com article](#)

Alabama Power (Birmingham, Alabama) – The utility is passing along tax savings to customers:

Alabama Power Company customers will see a reduction in their bills because of the federal income tax cut approved by Congress last year, the Public Service Commission announced at its monthly meeting today.

The reduction in 2018 will be for \$257 million, about a 9 percent cut, the PSC said.

The cut requires no action by the PSC, which regulates Alabama Power.

The reduction takes effect in July and continues through December.

The Tax Cuts and Jobs Act, signed into law in December, reduced the federal corporate income tax rate from 35 percent to 21 percent effective Jan. 1, 2018.

The three commissioners, all Republicans, said it was good to see consumers benefit from the tax cuts promoted and signed into law by President Trump.

"This is a great day for Alabama consumers and taxpayers," Commission President Twinkle Andress Cavanaugh said.

The commission approved two requests from Alabama Power related to the income tax cut.

One would allow the company to apply up to \$30 million of excess federal deferred income taxes this year to Energy Cost Recovery, a factor in rate-setting.

The other request from Alabama Power was to make several changes to the PSC's method of setting rates, called Rate Stabilization and Equalization, or RSE. The PSC said the changes would enable Alabama Power "to mitigate the credit quality impacts" resulting from the Tax Cuts and Jobs Act and preserve rate stability for customers. The changes would allow Alabama Power to increase the equity share of its capital investment, the PSC said.

In conjunction with that second request, Alabama Power committed to no increases in its base rates through 2020 and to credit customers \$50 million next year, the PSC said. –

May 1, 2018 the Birmingham News article excerpt

Alagasco (Spire Inc.) (Birmingham, Alabama) – The utility is passing along tax savings to customers:

Spire is giving relief to its Alabama customers in the form of rate decreases as a result of the utility being a beneficiary of the Trump tax plan.

Residential customers in Mobile can expect a 4 percent rate decrease while those in Spire's Central Alabama territory, which covers Montgomery and Birmingham, can expect a 3 percent rate decrease, Spire spokeswoman Jenny Gobble told AL.com Friday. The two territories operate under different tariffs and rate structures, which explains the different rate decreases. – February 2, 2018 the Birmingham News excerpt

Alaska Air Group (Seattle, Washington) -- \$1,000 bonuses for 23,000 employees.

Alaska Electric Light and Power (Juneau, Alaska) – The utility will pass tax cut savings along to customers:

Alaska Electric Light and Power customers will see their electric rates drop.

The Regulatory Commission of Alaska approved AEL&P's request to pass income tax savings through to its customers. Effective Aug. 1, customers will see a 6.73 percent decrease in electric rates as a result of the Tax Cuts and Jobs Act of 2017.

Debbie Driscoll, vice president and director of consumer affairs for AEL&P, said in a phone interview with the Empire Tuesday, the amount was determined by taking the last rate increase of 3.86 percent in November 2016 and combining it with the results of the Tax Cuts and Jobs Act. The Tax Act includes provisions lowering the effective federal corporate income tax rate from a maximum of 35 percent to a flat rate of 21 percent. – July 3, 2018 Juneau Empire excerpt

Albanese Confectionery (Merrillville, Indiana) – Up to \$2,000 bonuses annually for as long as tax reform stays in effect, expanded parental leave benefits:

Employees of Albanese Confectionery, an Indiana-based candy manufacturing company, have received up to a \$2,000 Tax Reform Bonus. The bonuses were determined by an employee's length of service but even brand-new hires received \$150. The best part, this bonus will happen ANNUALLY as long as the Tax Reform Bill stays in effect. Employees can expect their ANNUAL Tax Reform Bonus every January.

"Taxes are complicated. With the new tax plan we are able to take a giant leap in investing in the things that matter. You matter. It's just that simple." Officer Tess Albanese said to employees during their meeting on January 16th.

Albanese Confectionery also expanded their benefits to include new programs such as paid maternity and paternity leave. – [Albanese Confectionery press release](#)

Albert Lea Public Warehouse (Albert Lea, Minnesota) – \$2,000 bonuses for all 12 employees:

Albert Lea business leaders said the recently passed tax bill is helping them invest in their organizations.

The tax bill passed in December cut the top federal tax rate to 21 percent from 35 percent, likely putting billions of dollars in the pockets of major Minnesota companies.

Albert Lea Public Warehouse Owner Al Larson gave each of his 12 employees a \$2,000 bonus, which he said would not have been possible without reduced rates. He said he decided to pay the bonuses in January to help the workers pay off costs incurred during the Christmas season.

"I just distributed it back to them," he said.

In addition to bonuses, Larson is installing two roofs and investing in new dock levelers.

Larson said he prefers investing company revenue locally instead of contributing more of a percentage to the federal government. – [Jan. 30 Albert Lea Tribune article](#)

Aldi - St. Paul (St. Paul, Minnesota) -- Aldi is building a new location in an Opportunity Zone created by the Tax Cuts and Jobs Act:

As director of St. Paul's Frogtown Neighborhood Association, Caty Royce returned from a policy summit in Chicago last year more alarmed than hopeful about the opportunities in "Opportunity Zones."

The federally authorized tax shelters allow investors to avoid paying capital gains taxes for up to 10 years if they funnel their profits into new real estate development within low-income census tracts.

"For me it was this huge red flag for any neighborhood along the Green Line, particularly for Frogtown, Rondo and Hamline," said Royce.

Critics worry that in poor neighborhoods, national investors will be drawn to projects that low-income residents can't afford, such as luxury housing. They'll buy up cheap real estate, tear it down and put up something more expensive.

But on Thursday, city officials and private developers held a groundbreaking aimed, in part, at proving the opposite.

St. Paul's first two Opportunity Zone projects are under construction near Phalen Boulevard and Clarence Street, much to the delight of some neighborhood advocates.

Within months, the 2.5-acre site will be home to a new Aldi grocery and the Entira Family Clinics, two new "anchor" tenants for the Phalen Village area, which sits in an Opportunity Zone. Both businesses are expected to open in late 2019. -- [April 12, 2019 St. Paul Pioneer Press article](#)

[Alexander Valley Vineyard](#) (Healdsburg, California) – Because of the Tax Cuts and Jobs Act, the vineyard was able to create new jobs, buy new equipment, and remodel:

"The craft beverage bill has been an incredible boost for our industry, and this extension allows us to continue investing in our wineries by buying new equipment, remodeling tasting rooms, hiring new employees and more," said Hank Wetzel, founder and family partner of Alexander Valley Vineyards in Healdsburg and chairman of Wine Institute trade group. "All of this benefits local communities in the form of jobs, tax revenue and support for the hospitality industry." – [Dec. 17, 2019, The Press Democrat article.](#)

Alliant Gas (Payson, Arizona) – The utility will pass tax reform savings to customers:

The Arizona Corporation Commission ordered Alliant Gas to file a rate case for its Page and Payson Divisions as part of the company's action to refund customers the income tax reductions resulting from The Tax Cuts and Jobs Act of 2017. - [Alliant Gas website](#)

Alliant Energy (Madison, Wisconsin) – The utility will pass along tax savings to customers:

Alliant Energy announced this week that it will pass savings from lower federal taxes on to its customers in Iowa.

Annual savings, including tax-related savings from Alliant Energy's transmission providers, are expected to be approximately \$75 million, the company said.

"These tax savings are great for our Iowa customers and the new, lower corporate tax rate will benefit our families, businesses and communities today and in the future," Doug Kopp, president of Alliant Energy's Iowa energy company, said. "In the last six years, we've delivered about \$500 million in other separate tax-related savings to customers, reducing energy costs."

Typical residential electric customers will see an annual savings of approximately \$50 to \$60. Typical residential natural gas customers will see annual savings of approximately \$30 - [April 10, 2018 We Are Iowa article excerpt](#)

Alliant Energy, Wisconsin (Madison, Wisconsin) - The utility is passing along tax cut savings to customers:

The average residential customer of Madison-based Alliant Energy can expect some of the highest amounts back, with a one-time credit of \$22.92 on their electric bills and \$6.99 for natural gas during the June billing cycle, followed by monthly credits of \$4.11 for electricity and \$1.15 for natural gas. That totals \$40 million in refunds for 2018.

Alliant said its retail electric costs will rise by a total of \$194 million in 2019 and 2020 as it brings on the 700-megawatt, natural gas-fueled West Riverside power plant near Beloit in the second half of 2019.

Alliant's natural gas expenses are projected to rise \$24 million over that period.

But rather than raising customer rates, the utility said it will cut costs via fuel savings and income tax reductions. - [May 26, 2018 Wisconsin State Journal article excerpt](#)

All Pro Solutions (Rock Hill, South Carolina) - Hiring new employees, purchasing new equipment, business expansion:

Because of the Tax Cut and Jobs Act, the optimism in the Small Business Community is very high. I'm a member of York County Chamber of Commerce and, after each meeting I noticed the optimism of our community entrepreneurs grows higher and higher.

The tax reduction is huge and the extra in the company's pocket is a big amount of money a small company can do a lot with.

Until last year, many companies, including us, didn't want to spend their money, but now, because of this big tax cut, any entrepreneur can see the opportunity to invest in its company with the goal to make more money for the company and its employees. Good feeling...

All Pro Solutions forecast for the end of this year and beginning of next, increased 4 times comparing to last period. Because of that, we already started to buy new inventory to build our equipment. Last year we built 50 units and this year we plan to build 150-185 units. Because of this extra number of products, we already began to expand the company and, in the end, when everything is done, we will hire between 2 and 4 more people. - [July 25, 2018, excerpt of testimony to the House Committee on Small Business from Tiberiu Czentye, CEO of All Pro Solutions](#)

Alpena Power Co. (Alpena, Michigan) – The utility is passing along tax cut savings to customers:

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too." – [May 30, 2018 LARA Public Service Commission Press Release excerpts](#)

Alpha Omega Winery (St. Helena, California) -- The winery used savings from the Tax Cuts and Jobs Act to invest in employee raises and new equipment.

"It was unbelievably timely because we were just coming off those [fires of 2017](#)," said Robin Baggett, who owns Alpha Omega winery in California's Napa Valley. He used the tax savings to invest in equipment and employee raises.

"The cuts had two major parts—decreases on the amount taxed per gallon and an adjustment on the amount taxed on wines of differing alcohol levels. Before the bill, wine over 14 percent in alcohol (very common in California) fell into in a higher tax bracket, and Baggett said this led to people consciously making wine just under that threshold to avoid it. "We don't have to fiddle around with our wine [anymore]," he said." -- [Nov. 8, 2019 Wine Spectator article](#)

[Alpha Capital Partners](#) (Lafayette, Louisiana) -- The company invested in an apartment complex located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A Pittsburgh-based real estate firm has bought the University Place Apartments, a 192-unit complex just south of the University of Louisiana at Lafayette.

Alpha Capital Partners announced the purchase, which courthouse records show was for \$12.5 million, from Connecticut-based Realco Capital Partners, of the property at 200 Oak Crest Drive.

University Place, one of the oldest around the UL campus, is currently the closest student housing to campus. It offers a pedestrian bridge connecting to the campus, a fitness center, swimming pool with LED lighting and a cyber café, Alpha officials said in the announcement.

Attempts to reach a spokesperson with Alpha about possible upgrades to the property were unsuccessful.

"The upside of this property provides the opportunity to reposition the asset and resident experience through a value-add strategy supported by significant capital that would not have been possible without the opportunity zone program," said Jide Famuagun, CEO of Alpha Capital Partners.

"The University of Louisiana at Lafayette has witnessed record setting enrollment for five consecutive years, and I believe that with the expertise our team brings, we will be successful in repositioning and rebranding this asset."

The purchase is the 10th student housing property for Alpha, which specializes in student housing and multi-family communities in secondary and tertiary markets. It is also one of five identified in its Opportunity Zone Fund, a \$250 million fund launched last year to take part in the federal Opportunity Zone program.

An Opportunity Zone is a low-income Census tract area identified as having the potential for investment and redevelopment with tax breaks for companies and individuals who invest there, either by building a business themselves or investing with others through a fund.

"Our team has been working on the Opportunity Zone concept since summer 2018," Famuagun said. "We are very excited to acquire projects such as University Place into the fund." -- [May 22, 2019 Acadiana Advocate article](#)

[Alpha Capital Partners](#) (Nashville, Tennessee) -- The company is building a 300-unit apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Real estate investors from Pittsburgh and Chicago, buoyed by lucrative new tax breaks, have bought land in North Nashville for a major apartment development.

The 300-unit apartment complex is a fresh example of newcomer money flowing into some of Nashville's lower-income urban areas. The investors are spurred by the federal Opportunity Zone program — which defers, reduces and even potentially eliminates taxes on capital gains tied to those areas.

In a joint venture, Pittsburgh-based Alpha Capital Partners and an affiliate of Chicago's Brierhill Capital are pursuing the apartment development on the vacant 2.7-acre property at 1501 Herman St. The land is located between Fisk University, which used to own it, and Marathon Village, a revitalized former car factory now home to a collection of shops, restaurants and businesses such as Corsair Distillery and Antique Archaeology. The latter is owned by Mike Wolfe of History Channel's "American Pickers."

The Herman Street project is the first in the Opportunity Zone fund that Alpha Capital Partners created last fall (with a target of raising \$250 million from investors, according to regulatory filings). The 2017 tax law that President Trump championed created the tax benefit.

In a press release, Alpha Capital touted the project's location relative to Amazon's forthcoming 5,000-job office hub at downtown's Nashville Yards development, seen on the map below.

"The location of this project is a significant win given its proximity to affluent residential neighborhoods and modern retail concepts," said Thomas McGahan, managing director of investments at Alpha Capital.

This appears to be Alpha Capital's debut Nashville development.

Details such as the cost of the development, status of financing and construction timeline weren't immediately clear. Metro approved a zoning change in December to allow for this type of project. Metro records indicate the developers have not yet applied for building permits.

"Alpha's development and construction teams are up and running with project execution," said Jide Famuagun, CEO of Alpha Capital Partners.

An affiliate of Brierhill Capital paid \$4.5 million for the land in February. Company principals include Ben Kriger and Christopher Lefkovitz.

That purchase price is a 50 percent markup from what Nashville developer Richard Bacon, through his company Cottage Partners, paid for the land in mid-2018. Brierhill worked with Bacon to change the zoning for the site beyond buying it from him, Kriger said in an email.

Nashville's Truxton Trust Co. loaned \$2.7 million to Brierhill for the land purchase, according to public records. -- [April 2, 2019 Nashville Business Journal](#)

[Alpha Technologies](#) (South Charleston, West Virginia) - Building a new facility, project expansion:

Prior to McMahon's visit, among efforts by President Donald Trump's administration to tout the benefits of federal tax cuts, Alpha Technologies CEO Doug Tate said the Hurricane-based company is planning to build a new data center in Huntington.

To go along with that facility — expected to be smaller than its South Charleston data center — Alpha is aiming to build 50 miles of fiber from Charleston to Huntington via U.S. 60, said Charlie Dennie, vice president of government relations and special projects. - [July 17, 2018, Charleston Gazette-Mail article excerpt](#)

[Ally Financial Inc.](#) (Charlotte, North Carolina) -- \$1,000 bonuses:

The company plans to use some of the tax savings to pay a \$1,000 bonus to its employees, and to increase its charitable contributions by around \$6 million. — [Jan. 30, 2018 American Banker article excerpt](#)

[Almo Corporation](#) (Philadelphia, Pennsylvania) – \$1,000 incremental bonus, capital improvement, and purchasing a new operating system:

Almo, the Philadelphia-based appliance, CE, housewares and pro A/V distributor, is investing its savings from the Trump administration's new tax legislation in its employees and infrastructure.

President/CEO Warren Chaiken said Almo's newly lowered tax structure will allow it to reward its employees with an incremental bonus of \$1,000, as "they are the greatest asset we have to offer as a business."

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The capital improvements include:

- *a new 300,000-square-foot distribution center in Philadelphia to cover the Mid-Atlantic region, plus warehouse relocations in Nevada and Ohio to larger facilities;*
- *an ongoing headquarters renovation that includes a reconfigured first floor and a new 7,000-square-foot second floor that can accommodate 65 additional employees;*
- *a new central office in Ft. Lauderdale for the company's global operations and hospitality and new business groups; and a new, larger headquarters office in Baltimore for the Almo Professional A/V division that will allow for expansion and growth. -- [March 9 2018, Twice article excerpt](#)*

[Allsup's Convenience Stores, Inc.](#) (Clovis, New Mexico) -- \$1,000 bonuses:

Workers were feeling so good at a Santa Fe Allsup's convenience store Thursday that you might have thought it was raining cash. And it almost was.

One-time cash bonuses of \$1,000 had appeared that morning by direct deposit in the bank accounts of all full-time, non-executive Allsup's employees who have been with the company at least one full calendar year.

Cashier Cesia Villatoro, who works at the Allsup's store at 305 N. Guadalupe St., said she was happy with the bonus. Then she amended that to "very happy."

"I'm going to help my family," Villatoro said.

Owners of the Clovis-based company said in a news release that the windfall was "a

result of the recent Tax Cuts and Jobs Act passed in December 2017” — a massive Republican tax overhaul pushed by President Donald Trump.

“The new tax reform legislation provides tax cuts for individuals and companies and should result in positive economic growth,” Allsup’s said.

The company operates 317 stores in New Mexico, West Texas and Oklahoma and employs 3,200 full-time and part-time employees. It did not say how many of its employees received a bonus this week.

Velia Bojorquez, manager of the North Guadalupe Street store, said the company had mentioned the bonuses would be coming but didn’t give an exact date of when workers could expect them. “It’s too good to be true,” she said. “We were all surprised. Where did this money come from?”

Bojorquez said she plans to use the extra infusion of cash to pay some bills. “It’s going to be a big help.”

Cashier Maria Rosado was equally enthused. “I really need it,” she said of the cash disbursement. “I’m going to help my family and pay some bills.” – [March 15, 2018 Santa Fe New Mexican](#)

[Alter Ego Cider](#) (Portland, Oregon) - Investing in staff and new equipment:

Anne Hubatch, co-owner of Alter Ego Cider and VP of the Northwest Cider Association, said “The [CBMTRA] has made real and lasting impacts to my small business. As a micro-craft cidery, this act helps us to save on our excise taxes which in turn keep more money in the business to grow and invest in more staff and equipment.” - [February 12, 2019, Beverage Daily article excerpt](#)

[Altria Group Inc.](#) (Richmond, Virginia) – \$3,000 bonus to approximately 7,900 non-executive level employees, a total of \$24 million in bonuses; increased charitable contributions:

Altria Group Inc., one of the Richmond area’s largest private employers, says it is giving all of its non-executive employees a one-time \$3,000 bonus, thanks to the corporate tax cut passed by Congress in December.

The Henrico County-based parent company of cigarette maker Philip Morris USA said it also plans to set aside \$35 million over three years for philanthropic programs in the communities where it has operations, focusing particularly on nonprofit programs in youth development and workforce preparedness. The money is in addition to the roughly \$55 million a year that Altria typically donates to philanthropy, a company spokeswoman said.

The bonus to employees is expected to be paid out this month and will amount to a total of \$24 million for the company's approximately 7,900 non-executive employees.

About 3,600 of those employees are in the Richmond area, where the company has a cigarette factory in South Richmond, its headquarters in Henrico, a research center in downtown Richmond and other operations.

"Our employees drive our success," said Marty J. Barrington, the company's chairman and CEO, in a statement. "This bonus is one way we say thank you for everything they do to make Altria a business leader and a leader in our communities."

Altria is not the only company that has announced one-time bonuses since the tax reform bill was passed in late December. Others include Walmart, Comcast, AT&T, Walt Disney Co., Starbucks, American Airlines and Bank of America, with bonuses mostly of \$1,000.

Altria announced the bonus to its employees Thursday afternoon, after the company reported its fourth-quarter and full-year earnings for 2017." – [Feb. 1 2018, Richmond Times-Dispatch article excerpt](#)

[Amarillo National Bank](#) (Amarillo, Texas) – \$1,000 salary increases for over 300 employees:

Christmas came early for more than 300 employees at Amarillo National Bank when they found out they'd be getting a \$1,000 pay raise.

The bosses at ANB are saying the pay increase is because of the GOP's tax reform bill.

The raises are the highest salary and wage increases in the bank's history.

313 of the bank's 600 full-time, non-salaried employees will get an immediate raise of \$1,000.

ANB says they also plan on investing another \$2.5 million into its downtown properties.

Executive Vice President William Ware says the bank will be saving a ton of money with the new tax bill so they're investing those savings back into their most valuable asset, their employees.

Executive Vice President William Ware said, "This is a once in a lifetime opportunity and we know with the savings from the tax reform bill, we want to reinvest that back into our bank and the first place we are going to put it is into our employees. That's our most important asset and we feel like that's a great thing to do."

ANB has 18 branches in Amarillo, Canyon, Borger and Lubbock. – [Dec. 21, 2017 MyHighPlains.com article excerpt](#)

[Amboy Bank](#) (Old Bridge, New Jersey) – Base wage raised to \$15 per hour; \$1,000 bonuses for non-executive employees:

The New Jersey Bankers Association said Amboy Bank was "sharing the benefits of the recent tax reform."

"They are joining the growing group of banks across New Jersey and the country that are rewarding employees with increased wages, special bonuses and enhanced benefits programs as well as increased funding for charitable giving," president and CEO John E. McWeeney, Jr. said in a statement. – [Feb. 8, 2018 NJ Advance Media article excerpt](#)

[American Residential Group](#) (Tulsa, Oklahoma) -- The company is building an apartment in an Opportunity Zone created by the Tax Cuts and Jobs Act:

American Residential Group (ARG) is announcing construction plans for "The View", a multifamily property to be located in the Tulsa Arts District. The proposed 198-unit, six-story project will be the premier residential development in the city. The Class A complex will feature luxury unit finishes, rooftop amenity deck, expansive interior corridors and an attached parking structure. Along with a rooftop pool overlooking ONEOK Field, the property will offer stunning views of the Tulsa skyline.

The View will be located directly across the street from the ONEOK Field and will share a neighborhood with The BOK Center, Cain's Ballroom and Guthrie Green. Adjacent to

Tulsa's Central Business District, the Arts District has evolved over the past several years into an energetic mix of world-class museums, eclectic restaurants, private businesses and entertainment spaces.

ARG purchased the entire square block on the Southeast corner of Archer & Elgin from the Tulsa Stadium Trust in 2015 for total redevelopment purposes. The lot falls in a Qualified Opportunity Zone, which allows investors in these targeted funds to receive substantial capital gains tax reductions. In order to receive the full benefits of the deferment over the course of its short, seven-year life, investors must act prior to Dec. 31, 2019. -- [January 2, 2019 press release](#)

[Ameren Illinois](#) (Chicago, Illinois) – the utility requested that tax savings be passed onto customers:

Ameren Illinois electric customers could save an average of \$2.50 to \$3.00 per month in 2018 and natural gas customers could save an average of \$1 per month if the Illinois Commerce Commission (ICC) approves the company's plan to pass savings from the recently approved federal tax cut legislation back to its customers. Customers using both electricity and natural gas could see a combined savings.

In the proposal filed with the ICC today, the company is seeking approval to pass along federal tax savings to electric customers beginning this year. A similar proposal was filed last week on behalf of Ameren Illinois natural gas customers.

"Under the new tax plan, Ameren Illinois' effective tax rate will decrease by nearly 13%," said Richard Mark, chairman and president, Ameren Illinois. "The plan we have filed with the ICC gives us the ability to expedite the return of these savings to our customers."

The Energy Infrastructure Modernization Act of 2011 provides a mechanism to return these savings to electric customers, but without filing the petition customers would have to wait until 2020 to receive the benefits. If approved by the ICC, Ameren Illinois customers will begin seeing these savings in March. – [Jan. 22 2018, Ameren Illinois press release](#)

[American Life Building](#) (Birmingham, Alabama) – The TCJA's Opportunity Zone legislation is paving the way for an empty building to be converted into housing units, some of which will be reserved for those who are unemployed or underemployed:

*"A Birmingham opportunity zone project is the \$24 million conversion of the **84,000-square-foot Stonewall Building**, almost 40 years vacant, into the American Life Building, with 140 one and two-bedroom flats and loft-style apartments. In addition, five of the development's units will be reserved for rental to clients of The Dannon Project, a local nonprofit that provides workforce development and other services for underemployed and unemployed residents. It is slated for completion next year." – [September 15th, 2019, Alabama \(AL.com\)](#)*

Ameren Illinois (Chicago, Illinois) – the utility will pass tax savings to customers:

*Ameren Illinois electric customers could save an average of \$2.50 to \$3.00 per month in 2018 and natural gas customers could save an average of \$1 per month if the Illinois Commerce Commission (ICC) approves **the company's plan to pass savings from the recently approved federal tax cut legislation back to its customers**. Customers using both electricity and natural gas could see a combined savings.*

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Ameren Missouri (St. Louis, Missouri) - The utility will pass cut savings to customers:

The Missouri Public Service Commission has approved an agreement that reduces the annual electric revenues of Union Electric Company doing business as Ameren Missouri.

The rate decrease of approximately \$166,500.000 reflects a reduction in the corporate tax rate from 35 to 21% as a result of the passage of the federal Tax Cuts and Jobs Act of 2017. Residential customers using 1,000-kilowatt hours a month will see electric rates decrease by about \$6.21 per month, effective August 1st. - [July 6, 2018, KTTN article excerpt](#)

[American Water](#) (Vorhees, New Jersey) - the utility will pass tax savings on to customers:

Will reduce water rates by about \$1.5 million - [February 20, 2018, Philadelphia Business Journal article excerpt](#)

[Americollect](#) (Manitowoc, Wisconsin) \$300 - \$500 bonuses for 250 employees:

A Manitowoc-based company will give its roughly 250 employees a bonus following Congress's passage of the tax reform bill the Tax Cuts and Jobs Act.

In an email to employees Wednesday, Americollect President and CEO Kenlyn T. Gretz said: "Today, Congress passed the tax reform bill; our company will be taxed less because of it. Since we will now be taxed less, I wanted to take this opportunity and utilize this financial benefit to give back to each of you, our teammates, by directly impacting your paycheck in the form of a bonus!"

Gretz said: "We find great joy in being able to provide this bonus to the employees, who really are the heart and soul of what we do. Full-time employees can expect to see as much as a \$500 bonus come 2019 and even part-time employees will be included." -- [Dec. 21, 2017 Manitowoc Herald Times article excerpt](#)

[American Airlines](#) (Ft. Worth, Texas) -- \$1,000 bonuses for every employee (excluding officers). The bonuses will total \$130 million. AA had 127,600 employees as of Sept. 2017.

"Recent tax reform has received much publicity. While the company does not yet pay cash taxes due to our enormous losses in the past, there is no doubt that our country's new tax structure will have positive long-term benefits for American. We will be able to invest even more in aircraft and facilities, and we will be able to do so with even greater confidence about the future. As we analyze those potential future benefits, our leadership team, backed by our Board of Directors, considered how a portion of that positive impact might be directly shared with the very people who produce the profits at American—all of you.

We are pleased to announce that in light of this new tax structure and in recognition of our outstanding team members, American will distribute \$1,000 to each team member (excluding Officers) at our mainline and wholly owned regional carriers. These

distributions will total approximately \$130 million and will be made in the first quarter of 2018.” – [American Airlines press release](#)

[American Bank](#) (Allentown, Pennsylvania) – \$1,000 bonuses for 60 employees

“President and CEO Mark W. Jaindl stated, “Beginning in 2018, we expect to see benefits from the recent tax reform due to lower corporate tax rates. As we celebrate the holiday season and prepare to close out another year of growth at American Bank, the Board of Directors and senior management want to give back to our team members who are directly responsible for our success.”

Mr. Jaindl continued, “We expect the actions taken by Congress and the President will have a material positive impact on growth throughout the country. As a result, we anticipate our hiring efforts will increase in 2018.” – [Dec. 22, 2017 American Bank press release](#)

[American Community Bank & Trust](#) (Woodstock, Illinois) -- \$500 bonus to each employee; additional employees will be hired

[American Electric Power](#) (Columbus, Ohio) - System upgrades:

Tony Cavanaugh, senior vice president for government affairs at American Electric Power, said, “We’ll invest \$17.7 billion in the next three years on our system,” because of the lower corporate tax rate.

As a result, “We’ll be able to put more people to work,” but “the long-term benefit is it makes our system more efficient.” - [April 17, 2018, Above the Fold US Chamber of Commerce article excerpt](#)

[American Express](#) (New York, New York) -- \$200 million additional investments for customer-facing growth initiatives; increased contributions to employee profit-sharing plans; \$200 million higher investment

“Overall, we believe the Tax Act will be a positive development for both the U.S. economy and American Express. Given the momentum in the business and the anticipated benefit of a lower tax rate, we now expect to invest up to \$200 million more in 2018 than we originally planned for customer-facing growth initiatives. We’ve also made an incremental contribution to our employee profit-sharing plans to support the long-term financial well-being of our employees. And, for shareholders, we expect to use

the remaining anticipated benefits to build capital and support earnings growth in 2018.
-- [Jan. 18 2018, American Express press release](#)

[American Family Insurance](#) (Madison, Wisconsin): 11,000 workers will receive a \$1,000 bonus:

"American Family Insurance said Friday it will give 11,000 workers a one-time bonus of \$1,000, becoming the latest U.S. company to pass some of the savings from federal tax reform to employees.

The Madison-based insurer said the reduction in the corporate income tax rate also would help fuel permanent changes to its employee benefits program, such as expanded tuition reimbursement, help paying student loans and scholarships for workers who pursue a post-high school degree.

In addition, American Family said its family leave program now will provide employees with paid leave to care for an ill child of any age or for a spouse or domestic partner.

"Our success rests with our people who are dedicated to helping our customers," Bill Westrate, American Family Insurance president, said in a statement. "These changes demonstrate our commitment to our people, today and into the future, with expanded benefits and educational support, and to the communities where we do business."

American Family said Friday the company will contribute \$10 million to its Dreams Foundation, which supports programs and provides grants to nonprofits. This year, American Family said, the foundation will provide a one-time, two-to-one match for employee and agent donations to qualifying charities, a boost from the one-to-one match in place since the Dreams Foundation was established in 2016. – [Jan. 26 2018, Milwaukee Journal Sentinel article excerpt](#)

[American Proteins Inc.](#) (Cumming, Georgia)— \$1,000 bonuses:

"American Proteins Inc. based in Cumming has 700 employees at its operations in Georgia and Alabama. It announced it would give employees \$1,000 bonuses "in response to the tax reform package signed into law earlier this year."

"President Donald Trump and the Republican Congress have reduced taxes for businesses and individuals and I'm excited what this means for our company and its

employees," American Proteins Inc. Chairman Tommy Bagwell said in a statement Feb. 5." – [Feb. 26 2018, Atlanta Business Chronicle article excerpt](#)

[American Savings Bank](#) (Honolulu, Hawaii)– \$1,000 bonuses to 1,150 employees; base wage increase from \$12.21 to \$15.25

[American Suburban Utilities, Inc.](#) (Fort Wayne, Indiana) -- the utility will pass along tax cut savings to customers:

The rate reduction took effect for all bills that were rendered on July 1, 2018. Accordingly, there are five months for which service was billed after the tax cut at the prior rates, because ASU bills in arrears. He provided a total estimated deferred liability of \$79,042.72. ASU proposed to divide this amount by 3 and for each of the first three months after the Phase 3 tariff in Cause No. 44676 is effective, to provide a bill credit equaling one-third of the deferred liability. In this way, the Phase 3 tariff will step in over four months rather than one. He testified that ASU expected to file the Phase 3 tariff before the end of 2018, but that if for some reason the tariff had not been submitted before March 31, 2019, ASU would file a tariff to reflect a one-time credit to exhaust all of the deferred liability in a single month. - [December 10, 2018 Indiana Utility Regulatory Commission filing](#)

[Americus OST LLC](#) (Houston, Texas) -- The company is building a medical campus in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Former Houston Rockets player Hakeem Olajuwon and local real estate investor John Ballis have sold a 4.64-acre site near the Texas Medical Center to a local developer, according to a press release from Houston-based Transwestern.

Transwestern Commercial Services has been hired to advise the new owner on its plans to develop a mixed-use project at the site, 1990 Old Spanish Trail, per the release. TCS Vice President Robby Winston is providing advisory services for the new owner, an entity called Americus OST LLC. Houston developer Andrew Schatte is the principal of Americus OST.

John Ballis Jr. represented both the buyer and the seller in the land deal, which closed in March, according to Harris County records.

“The new owner is looking to create a mixed-use development that would complement the highly respected health care, educational and research institutions that are adjacent to the site,” Winston said in the release. “As one of the last undeveloped parcels in the Texas Medical Center, this site presents the unique opportunity to bring additional supportive capacity to this rapidly growing innovation district. Our property will enhance those larger master plans taking shape.”

Transwestern also is serving as development manager for the TMC3 project, which is scheduled to break ground by the end of the year and be complete in 2022. The Americus OST site is next to the 37-acre TMC3 site. The new TMC3 campus alone is expected to have a \$5.2 billion impact on the city of Houston and create a projected 30,000 new jobs, the Houston Business Journal previously reported.

“We are very excited about the opportunity to work with the Texas Medical Center and member organizations in developing this property in keeping with the master plan of the TMC3,” Schatte said in the release.

The Americus OST site also is located in a designated Opportunity Zone, which makes it eligible for significantly reduced capital gains taxes if certain federal requirements are met. Click here to read HBJ’s cover story about Opportunity Zones. -- June 12, 2019 Houston Business Journal article

Amgen (Thousand Oaks, California) – Construction of a new \$300 million U.S. manufacturing plant which will employ up to 300 at the facility; \$300 million investment in biotechnology ventures; \$3.5 billion in capital expenditures; \$100 million investment in Amgen Scholars and Amgen Biotech Experience programs; \$100 million in charitable donations, and more:

- *Amgen will build a new “Next Generation” manufacturing plant in the U.S. (location TBD by Q2) – a \$300 Million investment to implement Amgen’s next-generation biomanufacturing capabilities, and manufacture products for the U.S. and export markets. The construction and validation work is expected to add 220 jobs to the local economy. In addition, Amgen expects this new facility to employ up to 300 highly skilled full-time employees.*
- *We will make product in the U.S. and export it to cover 85% of our international sales.*
- *An investment up to \$300 Million of growth capital for early-stage, innovative biotechnology companies in the U.S. through the Amgen Ventures fund.*
- *We expect to invest ~\$3.5 Billion in capital expenditures in the U.S. over the next 5 years.*

- *We'll also grow our already substantial commitment to our communities with plans for the Amgen Foundation's investments in the proven Amgen Scholars and Amgen Biotech Experience programs which we expect to reach \$100 Million of commitment within 4 years. We have engaged some 600,000 college and high school students in person through these programs and consider this our commitment to helping to build a pipeline of talented scientists and biologists in the U.S. and beyond.*
- *Through our Foundation's philanthropic giving we expect to deploy \$100 Million over the next 5 years in the communities where we work and live.*
- *We estimate that lower personal tax rates combined with investments we are making in enhancing base wages for these staff will create literally thousands of dollars of improvement in the average take-home pay for our typical U.S. non-executive staff member.*
- *Tax Reform provides us with more flexibility for capital deployment. Since 2011, we have invested more than \$42 Billion in research and development, innovation-based acquisitions, and long-term oriented capital expenditures. We expect to continue making such long-term investments now while also being able to return excess capital to our shareholders in the form of growing dividends and share buybacks.*
- *Based on our confidence in the long-term outlook for the business, which was enhanced by the benefits of tax reform, we have increased our share repurchase authorization by \$10 Billion. -- Amgen CEO Bob Bradway, Amgen 4th quarter 2017 earnings call*

[Amicus Therapeutics](#) (Cranbury, New Jersey) – In order to find a cure for a rare disease, the company is building a \$200 million facility in the United States instead of overseas. The facility will employ at least 200 people who will earn an average of over \$100,000 per year:

Specialty drugmaker Amicus Therapeutics, Inc. has decided to spend as much as \$200 million on a new production facility in the U.S. instead of Europe.

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At Amicus Therapeutics, the new tax law solved a geographic dilemma. The Cranbury, N.J., company is developing an experimental drug to treat Pompe disease, a rare inherited disorder that causes muscle weakness and can be fatal.

After early results for a new drug proved promising, Amicus wanted to increase production for further clinical testing and potential commercial sales.

Amicus, which has been using Chinese contract manufacturer WuXi Biologics to supply the drug, decided in August to build its own facility. The U.S. was at a disadvantage to

Europe, due to its 35% statutory federal income-tax rate for companies. Ireland's corporate tax rate, by contrast, is 12.5%.

Those financial considerations threatened to overshadow other advantages that a U.S. plant would offer, including the ease with which company officials could visit it, and the availability of talented workers in some regions.

"Our strong assumption was that it would be very challenging to establish a new bio-manufacturing facility in the U.S.," Chief Executive John Crowley said in an interview.

As the tax legislation advanced in Congress last fall, however, building in the U.S. began to look more attractive. On Dec. 21, a day after Congress passed the final measure, which lowered the statutory corporate rate to 21%, Mr. Crowley recommended to his board the company focus on finding a U.S. site. The company has narrowed its choice to three East Coast cities Mr. Crowley declined to identify, and expects to decide in the next month or two. It expects the plant to cost \$150 million to \$200 million, and to employ at least 200 people at an average pay of \$100,000 a year.

"With the changes in the tax law, it now makes the U.S. competitive with these geographies we're looking at," he said. – [Jan. 26, 2018 Wall Street Journal article excerpt](#)

Amtrak (Baltimore, Virginia) -- Amtrak is investing in a redevelopment of Baltimore's Penn Station located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Amtrak officials said Thursday they consider the redevelopment of Baltimore's Penn Station to be "critical" and will continue to move forward on the project even as the railroad company suffers a major financial hit due to Covid-19.

Chairman Anthony Coscia said during a teleconference that Amtrak will likely lose \$700 million in adjusted operating earnings due to the pandemic, and it's possible the losses could be greater. Ridership has fallen 95% and Amtrak has temporarily suspended several of its routes while modifying others to deal with reduced demand. Prior to the onset of pandemic, Amtrak had been on track to break even for the first time ever.

Despite the grim outlook, Amtrak executive Stephen Gardner said the government-owned company will continue to move ahead on the long-planned redevelopment of Baltimore's historic train station even as it makes adjustments and reduces expenses.

"There are a core set of essential projects across really all the different dimensions of the company...that are really critical to our long-term strategy and success," said Gardner,

chief operating and commercial officer. "We continue to advance those as we can through the environment. Baltimore is one of those."

Gardner said people should expect delays because of supply chain issues, workforce availability and other challenges companies across the U.S. are facing. He also said Amtrak will defer capital improvements that it deems "are not right now critical."

"We remain committed to our big strategic objectives and our important projects," Gardner said. "Baltimore Penn Station redevelopment is a critical one, along with several other station projects that we continue to advance."

The redevelopment of historic Penn Station has been in the works for years. Penn Station Partners, a master development team selected by Amtrak to manage the project, plan to convert the site into a hub in the Station North and Mount Vernon communities. Penn Station is the eighth busiest station in the Amtrak system.

Other plans by Penn Station Partners include developing a residential tower on what today is a flat-surface parking lot at Lanvale and Charles streets, as well as new development on parcels owned by Amtrak near the station. The additions will hold retail, residential and office space.

Bill Struever, CEO of Cross Street Partners, which is part of the development team, said in March the project remained ongoing.

Last year Amtrak announced plans to invest \$50 million in improvements to the historic station as part of an overall \$90 million investment.

The project was awarded a \$3 million Maryland Historic Revitalization Tax Credit from the Maryland Historical Trust and Gov. Larry Hogan has also authorized workforce training and job creation tax credits and property tax breaks as incentives for opportunity zone investment.

Blueprint Local, a fund based at Brown Advisory in Fells Point, announced in February it would provide an undisclosed amount of private capital through opportunity zone funding for the project. -- [April 23, 2020 Baltimore Business Journal article](#)

[Anamet Electrical Inc.](#) (Mattoon, Illinois) - Increasing employee wages and investing in new equipment:

In oral testimony June 20, 2018, to the House Energy and Commerce Subcommittee on Energy ANAMET Electrical President Sam McCammon echoed the NEMA survey results citing that ANAMET had made investments in its employees and equipment as a result of tax reform.

"After foregoing pay raises for consecutive years, we were finally able to give our employees a much-deserved wage increase," McCammon said. "Because of the increase in the Section 179 deduction limit from 100 percent of \$500,000 to 100 percent of \$1,000,000, and 50 percent above \$1,000,000, ANAMET is planning to increase our capital expenditures in 2019 by more than 100 percent from normal investment levels, which will better position us among our competition." - [June 20, 2018 National Electrical Manufacturers Association press release excerpt](#)

[Anchor Electric](#) (Wye, Montana) - Expanding business operations, hiring additional employees:

At Anchor Electric, Rosendale said company owner Paul Lindstrom told him that the tax reform package allowed him to expand his businesses and hire about 10 additional employees. - [August 9, 2018, Missoulian article excerpt](#)

[AndyMark, Inc.](#) (Kokomo, Indiana) – This mechanical and electrical parts supplier will be able to expand the business and hire more employees thanks to tax reform:

Andy Moser, president and owner of AndyMark, which operates from a facility on North Washington Street and manufactures and distributes mechanical and electrical parts for the competitive robotics market, said savings from the tax cut has accelerated his plans to hire more workers.

He said the company currently employs 25 full-time workers and up to 30 part-time and seasonal workers. Now, Moser anticipates doubling his workforce in the next five to 10 years.

"I think the tax bill is going to accelerate our growth," he said. "We want more diversity with our business and more vertical integration, which requires more staff, and the tax cut its going to accelerate all that." – [Jan. 14 2018, Kokomo Tribune article excerpt](#)

[Anfinson Farm Store](#) (Cushing, Iowa) -- \$1,000 bonuses and 5% pay raises for employees:

Anfinson Farm Store, a family business in Cushing, Iowa (population 223), has awarded \$1,000 bonuses and raised wages 5% for all full-time employees as a result of tax reform. The good news was delivered to employees in person just after Christmas.

In an interview with Americans for Tax Reform, store owner John Anfinson said tax reform will boost “money that will be available for the business overall and I want to use it in the right places.”

Anfinson has helmed the store for about 45 years. His grandfather started the business as a general store in 1918, so they will soon celebrate 100 years of operation. His customers chiefly grow corn, soybeans, and alfalfa.

“For us, we have a small number of employees. I work every day shoulder to shoulder with everyone,” said Anfinson. “When you work every day with a group of people, you know them and their family and you appreciate everything they do. I value them and the interest they take in our customers. They are the most valuable asset in any business.” – [Jan. 9, 2018 Americans for Tax Reform blog post](#)

[Anthem](#) -- \$1,000 in extra 401(k) contributions for 58,000 employees.

[Appalachian Natural Gas](#) (Abingdon, Virginia) – The utility will pass tax cut savings on to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia’s major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility’s books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission’s order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution;

Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. –[January 8, 2018, Virginia SCC Press Release](#)

[Appalachian Power Co.](#) (Milton, West Virginia) – the utility will pass along tax reform savings to customers.

Appalachian Power Company saved \$235 million dollars from the federal tax cuts and the company is proposing passing the money back to its customers in a variety of ways.

The multi-pronged proposal is in a filing with the state Public Service Commission due Wednesday. The PSC is requiring all utilities to tell it their tax cut savings and what they plan to do with it.

West Virginia Consumer Advocate Jackie Roberts told MetroNews the money clearly belongs to the customers.

“They (the utilities) had taxes in their rates and now the taxes in their rates have significantly decreased—so they shouldn’t be able to keep collecting and keeping those higher taxes in their rates,” Roberts said.

Appalachian Power Company Communications Director Jeri Matheney agrees—the \$235 million Appalachian Power will save belongs to its customers.

“It is customer money. What we propose to do is provide a method to keep rates as stable as possible over the longterm and as much as possible eliminate the need for rate increases,” Matheney said.

The Appalachian Power distribution proposal for West Virginia customers includes:

–\$131 million to completely offset the company’s fuel and vegetation control program funding request that was part of an April filing with the PSC

–\$19 million reduction in the company’s base rate case filed earlier this month (taking the \$115 million request down to \$96 million)

–\$51 million to reduce next year’s fuel recovery cost rate case

–\$1 million for a pilot economic development grant program

–\$30.1 million to return to customers over the next three years – [May 30, 2018, MetroNews article excerpt](#)

Appalachian Power Company (Columbus, Ohio) – The utility is passing along tax savings to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia’s major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

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The utilities subject to the Commission’s order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. - [January 8, 2018 SCC press release](#)

Appalachian Highlands Resort (Erwin, Tennessee) -- Resort is being built in an Opportunity Zone created by the Tax Cuts and Jobs Act:

According to the Mastered in Tennessee website, there are currently four Opportunity Zone projects in the Tri-Cities area. The projects, business type, and value are.

...

Appalachian Highlands Resort – Erwin – \$8.8 million. This project is identified as a 20-acre, 871,200 sq. ft. real estate operating business in the hospitality sector. -- [November 22, 2019 DonFenley.Com article](#)

Apple (Cupertino, California) -- \$2,500 employee bonuses in the form of restricted stock units; \$30 billion in additional capital expenditures over five years; 20,000 new employees will be hired; increased support of coding education and science, technology, engineering, arts, and math; increased support for U.S. manufacturing:

Bonuses:

Apple Inc. told employees Wednesday that it's issuing a bonus of \$2,500 worth of restricted stock units, following the introduction of the new U.S. tax law, according to people familiar with the matter.

The iPhone maker will begin issuing stock grants to most employees worldwide in the coming months, said the people, who asked not to be identified because they weren't authorized to speak publicly. The move comes on the same day Apple said it would bring back most of its cash from overseas and spend \$30 billion in the U.S. over the next five years, funding an additional technical support campus, data centers and 20,000 new employees.

Apple confirmed the bonuses in response to a Bloomberg inquiry Wednesday. – [Jan. 17 2018, Bloomberg News article excerpt](#)

Capital expenditures, etc:

Apple expects to invest over \$30 billion in capital expenditures in the US over the next five years and create over 20,000 new jobs through hiring at existing campuses and opening a new one.

Building on the initial success of the Advanced Manufacturing Fund announced last spring, Apple is increasing the size of the fund from \$1 billion to \$5 billion. The fund was established to support innovation among American manufacturers and help others establish a presence in the US. It is already backing projects with leading manufacturers in Kentucky and rural Texas.

Apple works with over 9,000 American suppliers — large and small businesses in all 50 states — and each of Apple's core products relies on parts or materials made in the US or provided by US-based suppliers.

Apple, which has a 40-year history in education, also plans to accelerate its efforts across the US in support of coding education as well as programs focused on Science, Technology, Engineering, Arts and Math (STEAM). – [Jan. 17, 2018 Apple press release excerpts](#)

[APPS Portamedic](#) (Bellevue, Washington) – employee bonuses:

"Anything from the 20 percent reduction down to 17.5 percent, we have a lot of equipment in our business so we're going to see a tax break there. I was looking at the numbers just based on our simple tax bracket as my wife and I you know it's about a \$2,500 benefit just for income tax alone," Oakley said in an interview.

So, [owner Ben] Oakley decided to share the tax break, "Yeah, I sat down with my wife two days ago, I'm like 'if this goes, I want to show people that one, Republicans care about the middle class.' My wife and I are middle class, our staff is middle class. – [December 20, 2017 KIRO 7 News report excerpt](#)

[Aptitude Development](#) (Louisville, Kentucky) -- The company is building a student housing complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

With all eyes this month on The Kentucky Derby, the executive team at Aptitude Development has found a winning bet.

The Marshall student housing community in Louisville broke ground Oct. 18 to reportedly be the first property to take advantage of the Opportunity Zones program. The 10-story, 231-unit community sits on a 1.5-acre lot near the University of Louisville, offering a unique, unobstructed view of race track Churchill Downs.

As groundbreaking approached, its Principal and Co-Founder Jared Hutter restructured the deal to leverage the program's valuable tax benefits, Student Housing Business first reported.

"No one has been able to show us a project that broke ground earlier," Hutter says. "We planned to build at University of Louisville, anyway, and this financing certainly made that decision even easier. Opportunity Zones is great because it encourages development, and given the tax break's 10-year horizon, it encourages a higher-quality product. More care is taken in the entire construction decision-making when you plan to hold the property because it's not a build-and-flip project."

Hutter is positioning the \$40 million, 591-bed community's 8,000 square feet of amenity space on the penthouse floor, facing south, to take advantage of the view of the track. The Marshall also will have a 2,500-square-foot outdoor terrace.

"We wanted to try something new and exciting in how we designed this community," he says. "There's nothing else like it in this market." -- [May 1, 2019 National Apartment Association article](#)

[Aqua Virginia, Inc](#) (Rockville, Virginia) – The utility will pass tax cut savings on to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia’s major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility’s books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission’s order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. –[January 8, 2018, Virginia SCC Press Release](#)

[Aqua Illinois](#) (Kankakee, Illinois) – the utility will pass on tax reform savings to customers:

Ervin said the lower rate was made possible by the Tax Cuts and Jobs Acts of 2017, aimed at cutting taxes on individuals and businesses, stimulating the economy and creating jobs. It substantially reduces the corporate tax rate from a maximum of 35 percent to a flat rate of 21 percent, and is estimated to save the water company about \$4.5 million. - [March 10, 2018 the News-Gazette excerpt](#)

[Aqua Indiana, Inc.](#) (Jeffersonville, Indiana) -- the utility will pass along tax cut savings to customers:

The tax rate embedded in the utility's recurring rates is 35%. The utility requests to reduce its recurring rates to reflect the new 21 % tax rate per the Tax Cuts and Jobs Act of 2017. - [May 16, 2018 Indiana Utility Regulatory Commission order](#)

[Aquarion Water Company](#) (Bridgeport, Connecticut) – The utility is passing along tax savings to customers:

PURA required AWC to defer about \$4 million annually, until the company's next rate case, associated with reduced federal income taxes associated with the TCJA. These future credits when applied could reduce future bills for the average residential customer by about \$2.75 per quarter. - [Connecticut State Office of Consumer Counsel document](#)

Aquarion Water Company of Massachusetts, Inc. (Oxford, Massachusetts) – The utility is passing along tax savings to customers:

Specifically, with this Motion, the Company is requesting to amend its initial filing submitted to the Department on April 13, 2017 to incorporate certain changes to the request for a base-rate change (the "Amendment"). Collectively, the changes to the Company's initial filing proposed in this Amendment reduce the Company's requested rate relief from \$2.347 million to \$2.121 million, or by \$226,000. The reduction of the proposed requested increase is enabled by the federal "Tax Cuts and Jobs Act," enacted December 22, 2017 ("2017 Tax Act"), along with other circumstances. - [Aquarion Water Company of Massachusetts, Inc. filing](#)

Aqua New Jersey (Hamilton Township, New Jersey) – The utility will pass along tax reform savings to customers:

On March 2, 2018, the Company filed its petition pursuant to the January 31, 2018 Generic TCJA Order, including proposed tariffs as well as a proposed plan. The Company's filing and proposed tariffs did not include an across-the-board rate reduction reflecting the reduction in the corporate tax rate from thirty-five percent (35%) to twenty-one (21 %). Therefore, Aqua refiled its petition ("Tax Rate Adjustment Filing") which reflected the reduction in the corporate tax rate from thirty-five percent (35%) to twenty-one percent (21%) on March 19, 2018.

The Company represented that this rate change and one-time refund results in an overall rate decrease of approximately 6.8% to the average residential water customer using 5,000 gallons of water per month. - [July 25, 2018 New Jersey Board of Public Utilities document](#)

Aquesta Financial Holdings (Cornelius, North Carolina) -- \$1,000 bonuses to 95 employees; base wage hike to \$15 per hour

"We are very happy to share with our valuable team members some portion of the benefits Aquesta will realize by the enactment of Tax Reform. Decreased tax rates will

allow Aquesta Bank to continue to grow by accelerating lending to small businesses and hiring additional team members to help with that growth. While almost all of our employees will also pay lower taxes in 2018 due to this new law, we felt that immediate recognition of their importance to Aquesta would send the right message: our people are what makes Aquesta different." – [Dec. 21 2017, Aquesta Financial Holdings press release](#)

Arizona Water Company (Phoenix, Arizona) – The utility will pass tax reform savings to customers:

Arizona Water Company presented a plan to the Arizona Corporation Commission Tuesday to reduce customer rates in its western group, which includes Casa Grande, Coolidge and Stanfield.

Commissioners want to assure federal tax reform law directly benefits utility customers by passing federal tax savings on to the ratepayers, according to a press release. Commissioners have voted to award federal tax reform money directly to utility customers.

Going forward, commissioners voted to ensure a 3.6-percent rate reduction in monthly rates for the western group and a 4-percent reduction in monthly rates for the northern group. - [March 15, 2018 Casa Grande Dispatch excerpt](#)

Arcadia Electrical Co. (Ridgewood, N.Y.) – workforce expansion

"We have been able to keep our 120 people employed, but, next year, we anticipate hiring 25 percent more," he said. Steve Gianotti of Arcadia Electrical Co. said. – [October 2, 2018 NECA](#)

Arkansas Oklahoma Gas (Fort Smith, Arkansas) – The utility is passing along tax savings to customers:

THE COMMISSION THEREFORE ORDERS that the reduction in federal corporate tax rates resulting from the Tax Cuts and Jobs Act provides reduced tax expenses and new excess tax reserves, which were available to be returned to customers

THE COMMISSION FURTHER ORDERS that its previous order in this proceeding, Order No. 671980, required AOG to record a deferred liability to preserve tax savings until a review of AOG's rates in its next-filed PBR change plan proceeding, to include consideration of tax savings.

THE COMMISSION FURTHER FINDS that competent, sworn statements have been submitted and are hereby admitted as evidence that AOG complied with Order No. 671980 in Cause No. PUD 201900028, its next PBR proceeding filed after the entry of Order No. 671980. Through consideration of tax savings in that proceeding and in Cause No. PUD 202000051, the effects of the Tax Cuts and Jobs Act of 2017 on customer rates have therefore been addressed. - [December 30, 2020 Oklahoma Corporation Commission document](#)

[Arnold Packaging](#) (Baltimore, Maryland) - Increasing employee salaries, purchasing new equipment:

According to Mick Arnold, president of Arnold Packaging, the company reinvested its savings by raising salaries by 4 percent for employees in the manufacturing facility and purchasing more equipment to meet demand.

“We are constantly making reinvestments in our people, not just equipment, not just automation, but in our people,” Arnold said. “Our workforce is critical to our success.” - [May 3, 2018, National Association of Manufacturers Shopfloor blog excerpt](#)

[AR-15 Gun Owners of America](#) (Warner Robins, Georgia) – tax reform bonuses; increased salaries for all employees.

[Ariel Corporation](#) (Mount Vernon, Ohio) – increase wages, expand business and increase employee benefits:

Karen Buchwald Wright, the Chairman, CEO and President of the Ariel Corporation, told the NAM that tax reform is helping the company improve the quality of life for their employees and the entire community of Mt. Vernon.

Ms. Wright told the NAM that the company is using tax reform the further wages and expand benefits for her employees:

- *Tax reform means “reinvesting in the business,” Karen said. They plan to further grow Ariel’s manufacturing capabilities, provide even better pay and benefits for employees, and continue giving back to the community.*
- *Last year, before tax reform was even discussed, Karen said that Ariel gave across-the-board pay increases because she had repeatedly read that due to high taxes and an overwhelming regulatory climate, “national wages throughout*

manufacturing had essentially been flat for 20 years,” Karen explained. “So, across the board, we gave everyone a 13% increase in wages,” she said.

- *Because of tax reduction, Karen reported that Ariel is moving forward with further significant raises in 2018, thanks to additional profits the company can invest in both people and the “tools” they need to do their jobs. Ariel will offer employees performance-based raises of up to 4.25%, on top of what they already received last year. Tax reform also allowed improvements and increases in the company’s generous profit-sharing and retirement programs. – [April 17, 2018 National Association of Manufacturers news article excerpt](#)*

[Arizona Public Service](#) (Phoenix, Arizona) -- the utility requested a \$119 million bill reduction for customers due to tax reform:

“APS has requested the Arizona Corporation Commission approve a \$119 million bill reduction for customers, based on federal corporate tax cuts, effective February 1, 2018.

If approved, the \$119 million decrease will offset the \$95 million revenue increase that resulted from APS’s last rate review. The savings of \$0.004258/kWh will be passed directly to customers through the Tax Expense Adjustor Mechanism (TEAM), a new adjustor mechanism that was included in the company’s rate review, and customer savings will vary with actual energy usage. APS customers would receive the credit on their monthly bill. – [Jan. 9, 2018 Arizona Public Service press release](#)

[Arkansas Oklahoma Gas](#) (Fort Smith, Arkansas) – The utility is passing along tax savings to customers:

The purpose of this rider is to provide customers with certain tax benefits associated with the Tax Cuts and Jobs Act of 2017 (TCJA). The TCJA reduces the maximum corporate income tax rate from 35% to 21% beginning January 1, 2018. TA flows back to customers the net impact of the lower corporate income tax rate that includes annual tax savings, as well as changes to Accumulated Deferred Income Tax (ADIT) amounts. An adjustment for WNA impact for January 2018 through April 2018 will be included in the 2018 TA Rates.

TA applies to all natural gas service provided under any rate schedule, including rates under Special Contracts, subject to the jurisdiction of the Arkansas Public Service Commission.

Monthly credits shall appear as a line item on the bill titled, “Tax Cuts & Jobs Act Credit.”

Beginning with the November 2018 billing month through the December 2018 billing month, all retail base rates will be decreased by the amounts listed in Attachment A. The rates include carrying charges, calculated using the pre-tax rate of return approved in the Company's most recent rate case in Docket No. 13-078-U, for the over collection in tax expense from January 1, 2018 until the date this rider became effective. - [October 9, 2018 Arkansas Public Service Commission document](#)

Artesian Water Company (Newark, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

<i>Utility Company</i>	<i>Average Usage Billing Cycle Savings</i>	<i>Yearly Residential Customer Savings</i>
<i>Artesian Water Company</i>	<i>\$2.35 per bill (4.58% bill savings)</i>	<i>\$28.20</i>
<i>Long Neck Water Company</i>	<i>\$2.04 per bill</i>	<i>\$24.48</i>
<i>Suez Water</i>	<i>\$1.71 per residential bill (4.5% bill savings)</i>	<i>\$20.52</i>
<i>Chesapeake Utilities</i>	<i>\$1.52 per residential bill (1.57% bill savings)</i>	<i>\$18.20</i>
<i>Sussex Shores</i>	<i>\$1.71 per residential bill</i>	<i>\$6.84 (billed quarterly)</i>
<i>Tidewater Utilities</i>	<i>\$8.17 per residential bill (4.21% bill savings)</i>	<i>\$32.68 (billed quarterly)</i>

- [Delaware Public Service Commission document](#)

Ascension Wastewater Treatment, Inc. (Geismar, Louisiana) – The utility is passing along tax savings to customers:

In summary, AWT's 2018 estimated current income tax expense savings resulting from the passage of the TCJA totals \$53,604 for an estimated \$0.31 monthly rate reduction per ratepayer. All requirements to both record and adjust any regulatory liabilities as it relates to the reduced federal rate of 21% along with any excess accumulated deferred income taxes will be made, accordingly, subject to AWT's ability to verify the actual amount of tax savings. - [March 20, 2018 Louisiana Public Service Commission document](#)

Associated Bank (Green Bay, Wisconsin) – \$500 employee bonuses; base wage will rise from \$10 to \$15 per hour:

Associated Bank today announced plans to raise its minimum hourly wage from \$10 to \$15 per hour and to distribute a one-time bonus of \$500 for all hourly, non-commissioned employees once tax reform legislation is signed into law.

The pay increase and one-time bonus are expected to be distributed during the first pay cycle of 2018. This combined investment in the company's workforce will positively impact 55% of its employees.

"Every day our customers share stories of our colleagues delivering a positive customer experience," said Associated Bank President and CEO, Philip B. Flynn. "Our ability to recognize their work in this way is something we are proud to do."

Flynn said the new tax legislation, particularly the reduction in business tax rates, allowed the company to share some of the benefits with its employees. It also helps position the company to further enhance the customer experience and its community investments in the future. -- [Dec. 21, 2017 Associated Bank press release](#)

AT&T (Dallas, Texas) -- \$1,000 bonuses to 200,000 employees; \$1 billion increase in capital expenditures:

Today, Congress approved legislation representing the first comprehensive tax reform in a generation. The President is expected to sign the bill in the coming days.

Once tax reform is signed into law, AT&T plans to invest an additional \$1 billion in the United States in 2018 and pay a special \$1,000 bonus to more than 200,000 AT&T U.S. employees — all union-represented, non-management and front-line managers. If the President signs the bill before Christmas, employees will receive the bonus over the holidays.*

“Congress, working closely with the President, took a monumental step to bring taxes paid by U.S. businesses in line with the rest of the industrialized world,” said Randall Stephenson, AT&T chairman and CEO. “This tax reform will drive economic growth and create good-paying jobs. In fact, we will increase our U.S. investment and pay a special bonus to our U.S. employees.”

Since 2012, AT&T has invested more in the United States than any other public company. Every \$1 billion in capital invested in the telecom industry creates about 7,000 jobs for American workers, research shows. -- [Dec. 20, 2017 AT&T Inc. press release](#)

Atlanta Gas Light (Atlanta, Georgia) – The utility is passing along tax savings to customers:

The Georgia Public Service Commission (PSC) today voted to approve a stipulation reached between its staff and Atlanta Gas Light Company (Atlanta Gas Light) that provides for \$82 million in customer benefits stemming from the Tax Cuts and Jobs Act (TCJA) of 2017, including \$16 million in rate credits to be passed on to Atlanta Gas Light customers beginning in July.

“We are committed to providing efficient and effective energy solutions to our communities,” said Bryan Batson, president of Atlanta Gas Light. “The PSC’s order strikes the proper balance of allowing Atlanta Gas Light to continue making important safety and modernization investments in infrastructure programs while returning the net benefits of tax reform to customers.”

The stipulation recognizes the benefits of the federal tax reform law, including the lowering of the federal corporate income tax rate from 35 to 21 percent. It also factors in the negative impacts to utilities, such as the loss of bonus depreciation and cash flow shortfall caused by the change in tax rates. To compensate for that loss in working capital, the PSC agreed to adjust the Company’s equity ratio, which should benefit the utility and customers by helping protect credit ratings and preserve lower borrowing costs. - [May 15, 2018 Atlanta Gas Light press release](#)

[Atlas Real Estate Partners](#) (Nashville, Tennessee) -- The real estate company is building a mixed-use space which will include apartments, retail, and office space, located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Details are emerging regarding a mixed-use project two local real estate investors and developers are planning for Wedgewood-Houston, with the three-building development to include 314 residential units and 25,000 square feet of retail and/or office space.

Documents submitted on behalf of Nathan Hysmith and Beau Fowler to Metro show two future buildings — one each located on either side of Merritt Avenue — as well as an updated existing structure are being proposed at the site. The existing building (see here) sits to the left of the structure home to Dozen Bakery and Zeitgeist Gallery and to the south of the building that accommodates Nashville Craft Distillery.

Fulmer Engineering, EOA Architects, Manuel Zeitlin Architects and S&ME (land surveying) are working on the project. No specific images and no groundbreaking have been released or announced to date.

The team will go before the Metro Planning Commission on May 28 to seek final specific plan rezoning approval, the document notes.

Hysmith and Fowler, teaming with New York-based Atlas Real Estate Partners, in June 2019 paid approximately \$8.76 million for the property, which has addresses of 640 Merritt Ave., 714 Merritt Ave. and 520 Hagan St. That acquisition followed the pair's \$4.5 million purchase a week prior of about two acres of property at 700 Hamilton Ave., which sits across railroad tracks from the property on which the mixed-use project is planned.

In addition, the ownership group owns a tiny 0.15-acre parcel located at the southwest corner of Hagan and Merritt and for which it paid \$750,000 in August 2019, according to Metro records. That parcel is part of the aforementioned mixed-use project.

The various properties qualify for tax incentives via the federal opportunity zone program. Truck Center Inc., a used truck and truck parts dealer, operates at 518-520 Hagan. Kerr Brothers and Associates (a general contractor) had operated at the intersection of Hagan and Merritt but has since moved to nearby Chestnut Hill. -- [April 16, 2020 Nashville Post article](#)

[Atlantic City Electric](#) (Atlantic City, New Jersey) - The utility will pass along tax cut savings to customers:

Atlantic City Electric will provide \$23 million in annual tax savings to its customers. The company made a filing this month with the New Jersey Board of Public Utilities, which was approved on March 26, 2018. Customers will begin to see reductions on their bills around April 1, 2018. - [April 3, 2018, Exelon Utilities press release excerpt](#)

[Atlantic City Sewerage Company](#) (Atlantic City, New Jersey) – The utility will pass along tax reform savings to customers:

The Update noted that effective April 1, 2018, ACSC implemented a rate decrease, to reflect the fact that the tax expense reflected in ACSC's rates had been calculated at the statutory 34% rate. The new rates, made effective April 1, 2018, were based upon the new statutory rate of 21%.

The Update noted that the April 1, 2018 rate reduction was based upon a reduction in income tax expense of \$319,945.00. After applying ACSC's gross up factor, the rate decrease became an annual revenue reduction of \$472,838.00. - [February 27, 2019 New Jersey Board of Public Utilities document](#)

[Atlantic Packaging](#) (Wilmington, North Carolina) -- \$1,000 bonuses for 1,000 employees:

Atlantic Packaging, one of North Carolina's largest privately held companies, headquartered in Wilmington, announced today that management is awarding \$1,000 bonuses immediately to full-time employees. Nearly 1,000 Atlantic employees will receive the bonus payment...

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"Our people are what make this organization successful and, though the tax benefit will not come until the end of 2018, we are distributing the bonus dollars now to acknowledge its impact," he said. "The new tax code helps U.S. companies remain healthy and competitive in a global marketplace, and that directly and positively affects the people who work at these companies." -- [Jan. 23 2018, Atlantic Packaging press release excerpts](#)

[Atlas Air Worldwide](#) (Purchase, New York) -- \$1,000 bonuses to 3,100 employees:

"In appreciation of your significant efforts, the Company will be providing a special one-time bonus payment to all full-time flight and ground staff employees below the officer

level. We are pleased to offer this bonus to our flight crew employees as the Union is in agreement. This bonus will be funded by a tax refund that the Company expects as a result of the newly enacted U.S. tax law.

The \$1,000 bonus will be provided in early January and is subject to applicable federal, state and local withholding taxes.” – Atlas Air Worldwide CEO William J. Flynn in a letter to employees

Atlas Tool Works, Inc. (Lyons, Illinois) – increased 401(k) contributions for employees:

In the wake of the bill’s passage, some national companies issued well-publicized bonuses to their employees. Participating companies included AT&T, Bank of America, Comcast and Walmart, as ConservativeActionNews.com reported.

Mottl told Roskam his firm had followed suit, increasing the 401(k) contribution to workers. – [June 28, 2018 DuPage Policy Journal article excerpt](#)

Atmos Energy (Dallas, Texas) – The utility is passing along tax savings to customers:

The Kentucky Public Service Commission (PSC) has reduced the annual revenue of Atmos Energy, thereby lowering the average monthly bill for residential customers.

In an order issued today, the PSC reset rates that were established on an interim basis in March to reflect reduced federal corporate income tax rates that took effect at the first of the year.

The reduction in the monthly residential bill includes a reduction to zero of a \$2.97 surcharge assessed to pay for an accelerated program to replace aging and potentially hazardous pipes in the Atmos distribution system. That surcharge was in addition to the interim \$16.52 base monthly service charge.

The base monthly service charge will return to \$17.50, which is the amount it was prior to the interim rates taking effect. The delivery charge for gas will rise from the interim \$1.45 per 1,000 cubic feet to \$1.73 per 1,000 cubic feet. A typical Atmos residential customer uses an average of 5,300 cubic feet per month.

Atmos filed a rate increase request in September 2017, seeking an additional \$10.4 million in annual revenue from gas distribution operations, an increase of about 6.1

percent. Following the passage of federal corporate income tax reductions, Atmos revised the requested increase to about \$1.76 million. - [May 4, 2018 The Lane Report excerpt](#)

Atmos Energy (Dallas, Texas) – The utility is passing along tax savings to customers:

Income taxes, like all other prudently incurred costs, are passed through to our customers through our rates. Atmos Energy is committed to ensuring customers receive the full benefit of the changes in the utility's cost of service resulting from the TCJA. As discussed in more detail below, the annual rate stabilization clause ("RSC") process allows changes in the Company's cost of service to be promptly reflected in its rates each year, as opposed to waiting for a general rate case. Through Atmos Energy's RSC filing on December 22, 2017 (Trans La) and April 1, 2018 (LGS), the comprehensive impacts of TCJA will be reflected in customer rates as early as July 1, 2018, as described further below. However, if the Commission desires a quicker impact to rates, the Company is amenable to discussing accelerated solutions that will permit the current portion of the income tax expense savings to be implemented sooner. Below is a description of how these savings will be incorporated into Atmos Energy's rates in the Louisiana Gas Service Rate Division ("LGS") and the Trans Louisiana Gas Division ("TransLa").

A. LGS

The Company will file its annual rate stabilization clause ("RSC") filing before April 1, 2018. Included in this year's filing will be an update to the federal income tax rate from 35% to 21%. Based on the change in deficiency that results from the 35% to 21% income tax rate, the reduction to the 2017 LGS RSC filing for this item is expected to be approximately \$5.9 million.

The Company recorded excess deferred income taxes ("EDIT") in its quarter ended December 31, 2017 related to LGS in the amount of \$38.3 million. An estimate of the amortization period is not available at the time of this report. However if the EDIT is amortized over a period of forty years the annual reduction to cost of service is an additional \$950,000, with a corresponding adjustment to rate base.

The Company is working to establish an initial estimate for incorporating the EDIT into the RSC filing. The software modifications to incorporate the amortization into the books and records will take some months to perform. Therefore, the Company believes that an initial estimate is the best approach for this year's filing. Any variances in the estimated amortization and actual amortization can be trued—up on a subsequent RSC filing.

B. TransLa

The Company filed its RSC filing on December 22, 2017; thus, the filing did not incorporate the impact of TCJ A. However, the Company and Commission Staff have agreed (Docket U—34714) to suspend the April 1, 2018 implementation of rates to allow additional time for Staff’s consultant to conduct proper discovery and to incorporate the impacts of TC] A into the filing. The effect of reducing the income tax rate from 35% to 21% reduces the TransLa filing by approximately \$2.5 million.

The Company recorded EDIT in its quarter ended December 31, 2018 related to Trans La in the amount of \$23.3 million. An estimate of the amortization period is not available at the time of this report. However if the EDIT is amortized over a period of forty years the annual reduction to cost of service is an additional \$575,000, with a corresponding adjustment to rate base.

The Company is working to establish an initial estimate for incorporating into discovery provided in the Trans La RSC filing. The software modifications to incorporate the amortization into the books and records will take some months to perform. Therefore, the Company believes that an initial estimate is the best approach for this year’s filing. Any variances in the estimated amortization and actual amortization can be trued—up on a subsequent RSC filing. - [February 14, 2018 Louisiana Public Service Commission document](#)

Atmos Energy Mississippi (Dallas, Texas) – The utility is passing along tax savings to customers:

In its review of the Company's filing, the Staff reviewed the Company's reduction to the Stable Rate revenue adjustment to reflect the amortization of excess deferred income taxes ("EDIT") related to the change to the federal corporate income tax rate in the 2017 Tax Cuts and Jobs Act ("TCJA"). The Staff and Company discussed the potential that the earnings band provision in the Stable Rate Rider could prevent customers from receiving the full benefit of the TCJA. Therefore, the Staff and the Company have agreed that it is consistent with the public interest to remove at this time the provision imposing an earnings band of 50 basis points above or below the Performance Based Benchmark Return and incorporate a provision providing a de minimis threshold such that the Annual Evaluation will not result in a change in revenues if the revenue deficiency/excess reflected in the filing is less than \$250,000. The Staff and the Company further agree that this modification to the Stable Rate Rider shall be reviewed in the Company's next general rate case, which is currently scheduled to be filed no later than February of 2022 pursuant to the Commission's Order dated August 20, 2015, in Docket 2015-UN-49, for a determination by the Commission as to whether it is just and reasonable to adopt these

changes permanently. - [October 23, 2018 Mississippi Public Service Commission document](#)

Atmos Energy Corporation (Dallas, Texas) - The utility will pass along tax cut savings to customers:

During the Conference, the Commissioners voted unanimously to require Atmos Energy Corporation ("Atmos Energy"), Chattanooga Gas Company ("Chattanooga Gas"), Kingsport Power Company d/b/a AEP Appalachian Power ("Kingsport Power"), Piedmont Natural Gas Company ("Piedmont Natural Gas"), and Tennessee American Water Company ("Tennessee American Water"), to immediately apply deferred accounting treatment, specifically described herein, with respect to the impact of the lowering of the federal corporate income tax rate and to require the named public utilities to provide to the Commission no later than March 31, 2018, the amounts deferred and a proposal to reduce rates or otherwise make adjustments to account for the tax benefits resulting from the 2017 Tax Cuts and Jobs Act, Pub. L. No. 115-97 ("2017 Tax Act"). – [February 6, 2018, Tennessee Public Utility Commission Report excerpt](#)

Atmos (Dallas, Texas) – The utility is passing along tax savings to customers:

Atmos ratepayers can expect a small, one-time credit on the gas bill next month, a credit meant to settle some of the savings that followed the 2017 corporate tax cut.

Atmos Energy Corp.'s Mid-Texas Division sent a letter to cities across North Texas last week to tell them about its planned distribution of about \$5.2 million in tax savings. Residential ratepayers can expect a \$4.08 credit with their February bill; and most businesses, a \$12.92 credit.

The savings was made possible by the Tax Cuts and Jobs Act of 2017. When the act went into effect on Jan. 1, 2018, it lowered the federal corporate tax rate from 35 percent to 21 percent for Atmos. - [January 28, 2019 Denton Record-Chronicle excerpt](#)

Atmos Energy (Dallas, Texas) – The utility is passing along tax savings to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability

on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. - [January 8, 2018 SCC press release](#)

AutoNation (Fort Lauderdale, Florida) – doubling of 401(k) match; launch of cancer benefit program:

With the savings, AutoNation said it would double its match of employee savings in the 401-k retirement plan and launch a cancer benefit program that includes medical coverage for employees, spouses, and children up to age 26 diagnosed with cancer as well as a cash payment of up to \$5,000 when diagnosed.

"We are excited about the pro-growth environment for business in the U.S., which includes the recently signed tax reform bill," said AutoNation Chairman and CEO Mike Jackson. "As a U.S.-based company, our employees, customers and shareholders will benefit greatly from a reduction in our corporate tax rates." – [Jan. 16, 2018 Sun-Sentinel article excerpt](#)

AVANGRID (Orange, Connecticut) – The utility is passing along tax savings to customers:

Avangrid stated it will pass to its electricity and gas customers the full benefit of savings it will realize from the federal Tax Cuts and Jobs Act, with the Orange-based company's service area covering portions of the New Haven and Bridgeport areas.

Avangrid issued a statement Wednesday night confirming the policy as "a matter of fairness," more than a week after the Connecticut Public Utilities Regulatory Authority stated it would review Avangrid's rates and those of other Connecticut electricity and gas utilities, with federal taxes a factor in the rates approved by PURA.

Avangrid subsidiaries include United Illuminating, Southern Connecticut Gas and Connecticut Natural Gas, as well as Central Maine Power and Maine Natural Gas; Berkshire Gas in Massachusetts; and New York State Electric & Gas and Rochester Gas & Electric.

Under the new tax law, U.S. companies will pay a 21 percent rate on their corporate income taxes, down from 35 percent. In December, PURA approved electricity rates for United Illuminating amounting to \$375 million in 2018. The new federal tax rate would reduce that total by between \$10 million and \$11 million, according to Rich Sobolewski, supervisor of utility financial analysis for the office of Connecticut Consumer Counsel Elin Swanson, wiping out nearly the entirety of an \$11.5 million distribution increase PURA had approved for this year. - [January 11, 2018 Connecticut Post article excerpt](#)

[Aviation Safety Resources](#) (Stanford, Kentucky) -- The company is moving their corporate headquarters to a new location within an Opportunity Zone created by the Tax Cuts and Jobs Act:

In a move that signals an expanding national presence, Aviation Safety Resources, Inc., (ASR) announced that it will move its corporate headquarters to Stanford, Kentucky and open a new 12,000 square-foot manufacturing and assembly facility. The new facilities will create 12 new high-paying jobs this year and more than 40 full-time positions in the next three years.

ASR designs, tests and produces whole-aircraft emergency recovery parachute systems designed to safely bring down an entire aircraft and its occupants in the event of an in-air emergency. The company is poised to disrupt the market for whole-vehicle recovery systems with an innovative approach and new technologies that will revitalize, reinvent and transform aviation safety with a series of new products and engineering services.

"ASR is the first company to offer the next generation of vehicle recovery systems specifically designed to meet the safety needs of the emerging flying car market," said Larry Williams, ASR president and CEO. "Our expansion into central Kentucky represents an important step in our continued growth and we are extremely proud of the talented team that will launch these new facilities."

Lincoln County Judge-Executive Jim Adams said, "We are extremely excited that a company with such an innovative product and worldwide profile has chosen to locate its headquarters and final assembly operations in Lincoln County. ASR's decision is a testament to the vibrant community and supportive business environment we've worked so hard to create. We can't wait to welcome them to their new home."

The ASR facilities will be located at the Lincoln Business Park and is scheduled to open in September 2019. The location is within a designated Opportunity Zone, a new federal community investment program that connects private capital with undercapitalized communities across America and offers significant federal tax benefits for investors.

George Leamon, executive director at the Stanford-Lincoln County Industrial Development Authority, said, "We are building strong relationships with a number of exciting industrial partners and have significant projects underway. The aviation and aerospace industries are key to Kentucky's future, so this new Aviation Safety Resources' facility is great news for Lincoln County residents and business community."

The new jobs created include engineering, assembly and administrative positions. The ASR workforce consist of industry leading engineering professionals with extensive design-build experience in both parachutes and aircraft.

"We have been in conversations with city, county and state officials for many months now and are in the final stages of negotiating an incentive package, which has been key in our final decision," Williams said. "Relocating our headquarters to Kentucky was a natural step as Kentucky has a very strong presence in the aerospace market. As we continue to invest in our company, we are confident this new location in Lincoln County will help us attract and retain top talent and provide a new and improved environment for all ASR employees, vendors and customers

"We look forward to working with the county judge-executive, the Stanford-Lincoln Industrial Development Authority and other community leaders as we embark on our next chapter of growth. We also want to thank the State EDC, Stanford-Lincoln IDA and the local business community as they continue to support the growth and investment in our manufacturing operations," Williams added.

ASR continues to seek investors for its life-saving technology. -- [May 20, 2019 The Messenger Advocate article](#)

Avion Water Company, Inc. (Bend, Oregon) – The utility is passing along tax savings to customers:

In 2017, the 115th United States Congress passed H.R.1 – Tax Cuts and Jobs Act (H.R.1or Act). The Act was signed into law on December 22, 2017 by President Donald Trump, with most provisions going into effect on January 1, 2018. The Act contains provisions that

impact regulated utilities' federal tax obligations, including a reduction in the corporate income tax rate and the treatment of Contributions in Aid of Construction (CIAC) for water utilities. On March 1, 2018, Staff filed its initial Application for an order authorizing deferred accounting to track the impact, for later ratemaking treatment, of the Tax Act for the twelve month period beginning March 1, 2018. On February 28, 2019, Staff submitted an application for reauthorization to defer these amounts, and again on March 2, 2020, Staff submitted an application for reauthorization of the deferral. These applications were approved by the Public Utility Commission of Oregon (Commission) on November 19, 2020 in Order No. 20-443. The ratemaking treatment for these deferrals is addressed in Avion's most recent general rate case, Docket UW 181, Order No. 20-488.

This filing is Staff's application for reauthorization to continue deferring amounts related to the tax benefits associated with the TCJA. While most of the issues associated with TCJA benefits were addressed in Order Nos. 20-443 and 20-488, there is a narrower subset of tax benefits associated with CIAC that require a continued deferral, as described below, to ensure future ratemaking treatment for tax benefits and obligations not currently reflected in rates.

Staff requests to defer, for later ratemaking treatment, certain CIAC-related tax benefits associated with the Act. The Act resulted in the taxability of CIAC for water utilities, which was not present prior to the Act. The CIAC-related tax obligation will be due to the taxing bodies for the year in which the CIAC is assumed, and will be paid along with other taxes paid for the year in which the CIAC is received. Also beginning in that year, and then for each year over the tax life of the asset, water utilities will claim the tax depreciation of the CIAC assets, which functions as a deduction to the utility's taxable income (CIAC Tax Benefits). The benefits at issue for this Application are the CIAC Tax Benefits. - [March 1, 2021 Public Utility Commission of Oregon document](#)

Avista Utilities (Medford, Oregon) – The utility is passing along tax savings to customers:

As explained in more detail below, the Company is requesting a rate decrease of \$3,708,000 or 4.2%, effective March 1, 2019.

The primary purpose of this filing is to pass back the 2018 deferred portion of the benefits attributable to the revisions of the federal income tax code caused by the enactment of the Tax Cuts and Jobs Act signed into law on December 22, 2017. Per discussions with Commission Staff, the Company is requesting less than statutory notice to begin returning the deferred tax benefits of \$3.708 million to customers over a twelve month period effective March 1, 2019 to February 29, 2020.

A residential customer using an average of 47 therms a month could expect their bill to decrease by \$2.18 or 4.3%, for a revised monthly bill of \$49.02 effective March 1, 2019. - [February 11, 2019 Public Utility Commission of Oregon document](#)

Avista (Spokane, Washington) – The utility is passing along tax savings to customers:

The Parties agree that Avista will reduce its Idaho base rates by \$ 13.74 million (5.3%) for electric service, and \$2.556 million (61%) for natural gas service. The Company will return these amounts to customers through Tariff Schedules 72 (electric) and 172 (natural gas) until the next general rate case when the tax benefits will be incorporated into base rates. The Parties agree to spread these permanent tax benefits (rate credits) on a uniform percent of base revenue basis for both electric and natural gas. The rate credit within each service schedule will be a uniform cents per kWh (electric) and therm (natural gas) to the volumetric block rates by schedule. The monthly service charge for each schedule will remain unchanged. Staff supports this method of rate spread and rate design because it generally matches how costs are being recovered from customers.

The permanent reduction consists to two components, the tax rate change and the excess accumulated deferred federal income tax (ADFIT) amortization. - [May 11, 2018 Idaho Public Utility Commission document](#)

Avista Corporation (Spokane, Washington) – The utility is passing along tax savings to customers:

Avista's (NYSE:AVA) electric and natural gas general rate cases have concluded, with an order issued by the Washington Utilities and Transportation Commission (Commission or UTC). The Commission approved one-time electric and natural gas rate adjustments which will take effect May 1, 2018.

The Commission's order approved electric rates designed to increase annual billed revenues by \$10.8 million, or 2.1 percent and natural gas rates designed to decrease annual billed revenues by \$2.1 million, or 1.6 percent. These revenues include the return to customers through base rates of approximately \$26.9 million for electric service, and \$5.5 million for natural gas service, as a result of the federal Tax Cuts and Jobs Act, which went into effect on Jan. 1, 2018. - [April 27, 2018 Avista press release](#)

AZZ Inc. (Fort Worth, Texas) – Hire 100 new employees, invest \$1.75 million to fund new bonus and incentive programs for existing employees, fund multimillion-dollar facility expansion:

The National Association of Manufacturers recently spoke to AZZ President and CEO Tom Ferguson who outlined exactly how big AZZ's planned expansion will be, thanks to tax reform:

"Because of tax reform, we've decided to move more quickly on capital investment," said Ferguson. "We had a second plant planned for down the road, but we are planning to move that forward into 2018. That's a \$10 million or \$20 million investment. It's a significant increase in our capital outlay, but we're willing to take more risk."

Growing AZZ's facilities also means growing AZZ's workforce. To staff the new facility, Ferguson tells us that it plans to hire 30 to 50 new workers. That's on top of the 50 new workers it plans to add to its existing facility.

*"There's no doubt that tax reform creates investment opportunities for AZZ," Ferguson added. "Because of the savings and the extra cash, it makes something like this viable-
[May 24, 2018, National Association of Manufacturers article excerpt](#)*

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[Baker Boy](#) (Dickinson, North Dakota) – Expand operations, develop new product line, hire more employees:

Baker Boy, a North Dakota baked goods manufacturer, is producing a brand new donut thanks to the GOP tax cuts. They are also purchasing new equipment, expanding business operations, and hiring new employees.

Never before seen in North America, Magic Ring Donuts are jelly or creme-filled donuts that have a hole in the middle and are injected with filling in the donut ring. The donuts are manufactured with new technology that is only currently used overseas.– [October 23, 2018 ATR Blog Post](#)

[Ball Corporation](#) (Broomfield, Colorado) - Expanding operations, hiring new employees:

We have also heard from Ball Corporation Senior Vice President and CFO Scott Morrison, who told us that his company is looking to expand its presence in the United States and add 400 more workers to its payrolls. - [January 9, 2018, National Association of Manufacturers Shopfloor blog excerpt](#)

[Ball Ventures](#) (Idaho Falls, Idaho) – \$100 bonuses for every year of employment.

Baltimore Gas & Electric (Baltimore, Maryland) – The utility is passing along tax savings to customers:

The Commission, in Order No. 88975, also directed BGE to refund approximately \$1.7 million to customers as a result of excess taxes recovered in January 2018, soon after the federal Tax Cuts and Jobs Act of 2017 was implemented in December 2017. The payback must occur as a one-time bill credit within 60 days of the order. - [January 4, 2019 Public Service Commission of Maryland document](#)

BancorpSouth Bank (Tupelo, Mississippi) – Pay raises for over 70 percent of employees; \$1,000 bonuses for nearly 20 percent of employees:

BancorpSouth Bank (NYSE: BXS) today announced an additional investment in its employees, which includes pay increases and /or one-time bonuses to nearly all non-commissioned employees.

The investment of over \$10 million in 2018 will benefit 96% of the Company's non-commissioned workforce. Pay increases were effective January 1, 2018.

"We are proud to reward our team with this opportunity since the Tax Cuts and Jobs Act should benefit everyone" said Dan Rollins, Chairman and CEO. "BancorpSouth's continued and future success is based on the economic vitality of the communities we serve and taking care of our teammates allows us to provide the very best service to our customers, communities and shareholders." – [Jan. 3, 2018 BancorpSouth Bank press release](#)

The increased compensation overall at BancorpSouth affected more than 70 percent of all employees, and provided a \$1,000 bonus to nearly 20 percent of all employees.

BancorpSouth employs some 4,000 employees in more than 230 locations in Alabama, Arkansas, Florida, Louisiana, Mississippi, Missouri, Tennessee and Texas, plus an insurance location in Illinois. – [Jan. 4, 2018 Daily Journal/BizBuzz article](#)

Bank of Advance (Advance, Missouri) -- \$1,000 bonuses to all staff

Bank of America (Charlotte, North Carolina) -- \$1,000 bonuses to 145,000 U.S. employees:

"Beginning in 2018, we will see benefits from the tax reform, too, in the form of lower corporate tax rates.

In the spirit of shared success, we intend to pass some of those benefits along immediately. U.S. employees making up to \$150,000 per year in total compensation – about 145,000 teammates – will receive a one-time bonus of \$1,000 by year-end.” – CEO Brian Moynihan

Bank of Colorado (Fort Collins, Colorado) -- \$1,000 bonuses to all full time employees:

Bank of Colorado is paying a special bonus of \$1,000 to each full-time associate to share the benefit of the tax cut passed earlier this month by Congress.

President of Bank of Colorado, Shawn Osthoff said, "We feel strongly that the message should be loud and clear that this is a tax cut that will benefit all Americans." Bank of Colorado has 641 associates in Colorado and New Mexico.

Customers will also benefit from the tax cut as Bank of Colorado has raised interest rates on its Money Market accounts. – [Dec. 27 2017, Journal Advocate article excerpt](#)

Bank of Hawaii (Honolulu, Hawaii) – \$1,000 bonuses to 2,074 employees; base wage increase from \$12 to \$15:

“Our employees are, by far, our greatest asset. It’s our pleasure to reward our team with this holiday opportunity,” said bank Chairman, President and CEO Peter Ho. “We’ve recently been thinking about increasing our minimum wage level throughout the organization to the living wage level. The adjustments to the corporate tax rate provided further momentum to execute on the plan.” – [Dec. 22, 2017 Bank of Hawaii press release](#)

Bank of the James (Lynchburg, Virginia) – raised base wage to \$15 per hour for employees with more than one year of service

Bank Midwest (Spirit Lake, Iowa) -- \$500 bonuses for full-time employees; \$250 bonus for part-time employees.

Bank of New York Mellon Corp. (New York, New York) – Base wage raised to \$15 per hour.

Bank of the Ozarks (Little Rock, Arkansas) – Bonuses of up to \$1,200 for 2,300 employees

“Recently signed U.S. corporate tax legislation has given us the opportunity to enhance current compensation programs for our employees. This bonus plan rewards hard work and performance while promoting our longstanding commitment to excellence which has driven our Company’s success for decades.” – [Dec. 28, 2017 Bank of the Ozarks press release](#)

Bank of the West (San Francisco, California) – Base wage increase to \$15 per hour:

[Bank of the West](#) announced it will increase the company's minimum wage across the business to \$15 per hour. The change will impact one-quarter of hourly team members, primarily in the Bank's branches and call centers.

The permanent increase will take effect on April 1 and is part of our long-standing commitment to reward our team members and attract the industry's best talent. At more than double the federal minimum wage, the Bank's new minimum wage is the result of a thorough internal review of the Bank's business stemming from the federal tax reform recently completed by the U.S. Congress. – [Feb. 8 2018, Bank of the West article excerpt](#)

[Bar Cento](#) (Cleveland, Ohio) – The tax cuts allowed the bar to add new jobs and invest more in their facility:

Sam McNulty, co-founder of multiple Cleveland brewery/restaurants including [Market Garden Brewery](#) and [Bar Cento](#), credited the tax break with helping his operations expand at an accelerated rate, "which in our case meant several million dollars of investment in our facility as well as the creation of a large number of full-time positions."

Not having certainty for the tax cut beyond next year could stymie other, more long-term investments.

"As in life, so it goes in business, where if the future is uncertain, you are more likely to be less secure and optimistic and thus more conservative and frugal," McNulty said. "There's not a bank on the planet that will finance a business that has only a one-year lease. And so a one-year extension is appreciated, but it is not enough to really fuel this growing industry and reach the full promise of the economic benefits of local craft beer." – [Dec. 17, 2018, Crains Cleveland article.](#)

[Bay Electric Co., Inc](#) (Newport News, Virginia) – Hiring new employees and purchasing new equipment:

Business owners at the event said the recent tax law has allowed them to increase capital investment, hire more people and give bonuses.

"This year, we are hiring 12 electricians and have added two project managers to our senior team," John Biagas, president and chief executive of Bay Electric Co., told the audience. "Plus, the new tax law accelerated our plan to invest over \$500,000 in new trucks and equipment." – [April 17, 2018 Morning Consult article excerpt](#)

[BB&T](#) (Winston-Salem, North Carolina) – \$1,200 bonuses for 27,000 employees; base wage will rise from \$12 to \$15 per hour; \$100 million in charitable donations

“Overall, BB&T’s Executive Management team believes the successful passage of tax reform is very encouraging news that should move BB&T, the financial services industry and the U.S. economy in the direction of stronger growth.” – [Dec. 22, 2017 BB&T press release](#)

[Bean Counter Farm](#) (Fayetteville, Arkansas) - Hiring new employees, new investments:

Additional hiring is in store for bookkeeping franchise Bean Counter Farm, according to Chief Operating Officer Tom Porterfield. “We also plan to invest in target marketing to the franchise industry,” he said. - [April 17, 2018, @ Our Franchise article excerpt](#)

[Benson Hill Biosystems](#) (St. Louis, Missouri) -- The company is expanding and moving headquarters in order to be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Throughout the region, developers with projects in eligible areas, known as Opportunity Zones, are using the new tax break provision to raise more money. At the same time, those developers say, the program is helping attract new investors to St. Louis.

...

Yet right next door, [the 136-room Fairfield Inn and Suites, being developed by Equis Hotels](#), is using an Opportunity Zone fund. In Creve Coeur’s 39 North plant science district, [Larry Chapman’s Seneca Commercial Real Estate is, too](#), as part of [the \\$52 million future headquarters of Benson Hill Biosystems](#). [Lawrence Group’s City Foundry project has also used](#) the new provision to raise capital for the Midtown entertainment and office development. -- [January 11, 2020 St. Louis Post-Dispatch article](#)

[Beck Manufacturing International](#) (Converse, Texas) - Building a new facility, hiring new employees, doubling company’s capacity

Tom Beck, vice president of operations at Beck Manufacturing International in Converse, said he expects his company, which builds cement mixer bodies that mount on trucks, will see a reduction of close to 10 percent in its tax rate.

The savings will flow into Beck Manufacturing International investments, including an under construction manufacturing site that will double his company’s capacity in Converse, he said.

“That money that we hang on to ... that’s absolutely going directly toward the new facility that will employ more people,” Beck said. - [February 7, 2018, San Antonio Express-News article excerpt](#)

Beckett Financial Group (West Columbia, South Carolina) -- \$1,000 bonuses for all employees; \$1,000 matching funds charitable contributions for all employees:

The most important asset of Beckett Financial Group is our people. As a result of the Tax Cuts and Jobs Act and resulting economic growth, our company will be providing bonuses of at least \$1,000 for all full-time employees. In addition, hourly employees will see a wage increase of at least 5% this year.

We recognize that our team members are the best ones to determine how to spend their dollars. This provides an opportunity for each individual to either spend money locally, save it for their retirement, decrease debt, or donate dollars to charity. In addition, we will be increasing our employee matching funds campaign by matching each of their contributions to charities dollar-for-dollar up to \$1,000 per employee.

Beckett Financial Group provides retirement and insurance solutions to businesses and families throughout South Carolina and specializes in income planning for current and future retirees. We live in a world of opportunity and want to help others as a result of the Tax Cuts and Jobs Act. – Jason (JB) Beckett, Managing Partner, Beckett Financial Group

Benada Aluminum Products LLC. (Sanford, Florida) - Increased production capacity:

“It’s given us relief. We’re able to get some margins back,” said Jim Piperato, president of Benada Aluminum LLC, a Florida-based producer of aluminum framing for patio and pool enclosures.

Mr. Piperato said the company, owned by private equity firms Big Shoulders Capital and ABGB Capital, recently increased production capacity by 50% to expand into the door and window frame market.

“Our business has been extremely strong.” he said. “Most of the customers I’ve spoken to say there’s no end in sight.” - [July 17, 2018, Wall Street Journal article excerpt](#)

Benchmark Auto Sales (Asheville, North Carolina) – thanks to tax reform, 100 percent of the staff now has employer-provided health insurance:

A weight many Americans shoulder everyday is now gone for the people who work in gravel lot filled with cars along Brevard Road near the Blue Ridge Parkway.

We're talking health care.

We had 80 percent of our staff was not insured. We have 100 percent insured now. That's a big feat," Benchmark Auto Sales owner Joe Segrave said.

It was Segrave's decision, but he said it would not have happened without the tax bill that finally passed on Capitol Hill.

"I think all of us share a certain level of disgust with what's going on with politics in our nation, and, really, I like to keep this as an apolitical decision," Segrave said. "The bottom line is I had a chance to pay it forward to my employees." – [Jan. 26, 2018 WLOS ABC News 13 report](#)

[Bendix Commercial Vehicle Systems LLC](#) (Elyria, Ohio) - Invested in new machinery, added new shift rotations:

Bendix Commercial Vehicle Systems LLC, an Elyria, Ohio, vehicle-parts supplier, has seen demand for its brakes and other products surge over the past year and a half as the transportation industry has picked up steam. To meet that demand and maximize capacity, the company has increased investment in machinery and has added a rotation that allows it to run full shifts seven days a week. - [July 17, 2018, Wall Street Journal article excerpt](#)

[Beneficial Bancorp, Inc.](#) (Philadelphia, Pennsylvania) -- Base wage raised to \$14 per hour; \$1,000 bonuses for all AVP Level employees and below; 4.5% employer contribution to 401(k) plans:

Following the passage of H.R. 1 and the anticipated savings from lower future taxes, we announced a special \$1,000 bonus paid to over 600 employees and enhanced our medical coverage to our entire employee base. We also evaluated the compensation of our hourly employees and raised our minimum hourly rate to \$14.00. -- [Feb. 1, 2018 Beneficial Bancorp Inc. press release](#)

[Berkshire Gas](#) (Pittsfield, Massachusetts) – The utility is passing along tax savings to customers:

The agreement also incorporates tax savings Berkshire received as a result of the reduction of the federal corporate tax rate. That resulted from the AG's petitioning the DPU last December to ensure that utility tax savings go to ratepayers, and not to gas, electricity, and water utility owners. - [December 10, 2018 Daily Hampshire Gazette article](#)

[Berkshire Hills Bancorp Inc.](#) (Pittsfield, Massachusetts) – base wage increased to \$15 per hour; \$1,000 bonuses to over 1,000 employees; investments in employee development and training; \$2 million in additional charitable giving:

Berkshire Hills Bancorp, Inc. (NYSE: BHLB), the parent of Berkshire Bank, today announced additional investments in its employees and communities following the recent passage of federal tax reform legislation.

These investments include:

- *Raising Berkshire's minimum wage to \$15 per hour.*
- *Providing a special, one-time bonus of \$1000 to over 1000 employees. This grant benefits all full-time employees below a certain compensation threshold, covering over 70% of the Bank's workforce, and augments the special \$500 holiday bonus these colleagues received in the fourth quarter.*
- *Enhancing Berkshire's investment in employee development and training programs to benefit our employees and bolster our current offering at AMEBU – American's Most Exciting Bank University.*
- *Contributing \$2 million to the Berkshire Bank Charitable Foundation which supports charitable organizations, scholarships, and volunteerism across Berkshire's local communities. This will bolster the foundation's endowment and allow for increased local giving. Last year we provided over \$2 million to our local communities, complementing our employee volunteer program which helps our employees contribute over 40,000 hours of volunteer service each year. -- [Jan. 4, 2018 Berkshire Hills Bancorp Inc. press release](#)*

[Bermuda Water Company](#) (Phoenix, Arizona) – The utility will pass tax savings on to customers:

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

At the August Open Meeting, the Commission addressed tax adjustments for both the Quail Creek and Bermuda Water Companies. The largest tax adjustment occurred earlier this year when the Commission approved a \$119 million dollar reduction to benefit APS customers. –[August 24, Prescott News Online](#)

[Best Buy](#) (Richfield, Minnesota) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees. Over 100,000 employees will receive bonuses:

Best Buy is the latest major corporation to hand out bonuses to its employees as a result of the recently passed corporate tax reform.

In a letter sent to employees Friday afternoon, CEO Hubert Joly said full-time employees will receive a one-time bonus of \$1,000 and part-time employees \$500.

All permanent employees who are not on an existing bonus plan will receive the additional funds. The bonuses are expected to show up in their paychecks this month.

In all, more than 100,000 of Best Buy's 125,000 employees in the U.S., Mexico and Canada are slated to receive the extra payouts.

In addition, Best Buy is making a one-time contribution of \$20 million to the Best Buy Foundation to help further expand its teen tech centers and Geek Squad Academies across the U.S.

“Our goal was simple: to say ‘thank you’ to more than 100,000 of our employees and help accelerate our work to bring much needed technology training to 1 million underserved teens a year,” said Jeff Shelman, a Best Buy spokesman.

In recent days, other major retailers including Lowe’s, Home Depot and Walmart have also said they will hand out bonuses, expand benefits, and raise wages of its workers in light of the tax reform.

In Minnesota, U.S. Bancorp and TCF Financial also are handing out bonuses to workers and increasing charitable donations. U.S. Bank also said it would raise the minimum wage of its hourly employees to \$15.

Among other changes, the new tax law cut the top federal tax rate for corporations from 35 percent to 21 percent.”—Feb. 2 2018, [Minneapolis Star Tribune article excerpt](#)

[Big River Steel](#) (Osceola, Arkansas) - \$1.2 bill expansion and hiring 500 new employees:

Big River Steel is investing \$1.2 billion in expansion and creating an additional 500 jobs. That means more opportunity for American workers.

A spokesman for the state notes the jobs will pay on average about \$75,000 annually. - [June 29, 2018 Arkansas Times article excerpt](#)

[Billings Flying Service](#) (Billings, Montana) - Purchasing new equipment, investing in research:

equipment. The company is also investing in new research and development for enhanced

[Bio-Techne](#) (Minneapolis, Minnesota) -- \$500 bonuses for all 1,650+ employees:

Many of you, particularly in the U.S., have probably been keeping up with the news the past few months on U.S. tax reform. With the passage of the bill in Congress yesterday and the President’s signature, the new tax law is now official. How does this affect our company? A lot. Our current corporate income tax levels average between 29% and 31%. With this new tax law, over the next year our tax rates will drop to levels potentially as low as 21%. We don’t know the total answer yet because the law is complicated, and includes tax calculations from other countries where we do business as well. What I can tell you is that we are likely to pay substantially less taxes in the U.S. and overall.

There has been extensive media coverage here in the U.S. on what companies will do with these gains. The U.S. Government's primary goal for the new law is that companies will use the additional monies to invest in growth, and not simply to benefit shareholders through a dividend increase or share buyback. I am happy to tell you that we will use the savings to invest in our company and in you. We will use the funds to continue our investment in the company through expansion and acquisitions. But we also want to invest in our employees. Our board of directors has approved a recommendation to pay a bonus of US \$500 to every employee globally. The bonus will be paid to all employees employed as of December 31, 2017 (other than the Corporate Leadership Team) and will be included in a January 2018 payroll. Management and the Board value each of you and your contributions, and this bonus is one way we wish to show our appreciation for your contributions to our strong business performance and excellent execution.

I look forward to working with all of you to create great future of continued growth for Bio-Techne. On behalf of the entire management team, thank you. – [Dec. 21, 2017 special message to employees from Bio-Techne CEO Chuck Kummeth](#)

[Biscayne Bay Craft Brewery](#) (Miami, Florida) – Hiring two new employees and purchasing new equipment:

Consider the story of Jose Mallea, owner of Biscayne Bay Craft Brewery, who participated in President Trump's event. The tax cuts have allowed him to purchase \$100,000 more in equipment and hire two new employees. – [April 29, 2018 Tallahassee Democrat article excerpt](#)

[Bisso Towboat Co. Inc.](#) (Luling, Louisiana) – tax reform pay increases for employees.

[Blackbaud](#) (Charleston, South Carolina) -- \$2,000 in stock bonuses for most employees:

"Most Blackbaud employees will receive about \$2,000 worth of stock this month, a bonus the Daniel Island-based company says it's offering because of federal tax cuts approved last year.

Chief executive Mike Gianoni said in a statement that the stock award will ensure that "all employees are owners and can participate in the company's success." Shares will be distributed Feb. 28 to workers who aren't already paid in stock.

Blackbaud is the first Charleston-based company to award a bonus tied to the rewritten tax code, but similar announcements have trickled out of corporate America since Congress approved the measure in late December." – [Feb. 7 2018, The Post and Courier article excerpt](#)

[Blair Strip Steel Company](#) (New Castle, Pennsylvania) -- The Tax Cuts and Jobs Act allowed the company to raise wages, hire new people, and buy new equipment.

"I want to thank Mike Kelly for his role in the successful effort to reduce taxes on behalf of the company and it's employees, said Bruce Kinney, president and CEO of Blair Strip Steel Company. His efforts are a key part of rebuilding and sustaining a healthier manufacturing climate in Pennsylvania and across the United States." -- [August 6, 2018 NAM Shopfloor Blog](#)

[Blue Cross and Blue Shield of North Carolina](#) (Durham, North Carolina) – \$1,000 bonuses to approximately 4,700 employees; \$40 million in charitable contributions:

"North Carolina's largest health insurer said Thursday its windfall from the new federal tax cut will hold down rate increases in the future, but this year it will use it to give charities \$40 million and pay employees a \$1,000 bonus.

Blue Cross and Blue Shield of North Carolina said it will give away millions this year for health initiatives and give bonuses to about 4,700 employees." — [Feb. 22 2018, Winston-Salem Journal article excerpt](#)

[Black Hills Energy](#) (Rapid City, South Dakota) – The utility is passing along tax savings to customers:

Arkansas customers served by Black Hills Energy are seeing the benefits of the federal corporate tax rate reduction from 35 percent to 21 percent. These benefits first appeared on customers' October 2018 bills. A typical residential customer will receive a monthly refund of about \$4.64 per month ending in the middle of May 2019.

The total amount of cost-savings related to the Tax Cuts and Jobs Act for Arkansas customers is \$8.2 million. - [Black Hills Energy website](#)

[Black Hills Energy](#) (Rapid City, South Dakota) – The utility will pass along tax savings to customers:

The Iowa Utilities Board issued multiple orders this week approving an estimated \$78.7 million in savings for utility customers based on the IUB's investigation and review of the tax refund proposals filed with the IUB by MidAmerican Energy, Alliant Energy-Interstate Power and Light, and Black Hills Energy regarding the 2017 federal tax reform law.

The IUB opened an investigation into the impact of the federal Tax Cut and Jobs Act of 2017 on Iowa's rate-regulated utilities in January 2018, Docket No. INU-2018-0001. The utilities' tax refund proposals detailing how customers would benefit are a result of this investigation. The new tax law reduced the federal corporate income tax rate from 35 percent to 21 percent.

The following tax refund proposal tariffs were approved by the IUB, subject to complaint or investigation:

Black Hills Energy will return an estimated \$2.2 million to its natural gas customers in Docket No. TF-2018-0037. - [April 27, 2018 Iowa Utilities Board statement](#)

Black Hills Energy Electric Utility (Rapid City, South Dakota) – The utility will pass tax cut savings along to customers:

Black Hills Energy's Southern Colorado electric utility residential customers will see the benefits of a federal corporate tax rate reduction in the form of a \$50.32 credit on February electric bills. The bill credit is part of a plan approved by the Colorado Public Utilities Commission to return funds to customers resulting from the 2017 Tax Cuts and Jobs Act (TCJA).

As part of the same agreement, Black Hills Energy will also provide residential customers with an additional annual bill credit of approximately \$5 beginning in April 2021. The credit will appear on customer bills as a separate line item: "Tax Cuts and Jobs Act Adj." - [January 27, 2021 Black Hills Energy news release](#)

Black Hills Energy Gas Utility (Rapid City, South Dakota) – The utility will pass tax cut savings along to customers:

We filed for a reduction to the general rate schedule adjustment, or GRSA, to reflect the savings associated with the federal Tax Cuts and Jobs Act. These benefits first appeared on both gas and electric customers' July 2018 bills.

For Colorado gas customers, the GRSA decreased from 0.827% to -2.59%. For Colorado gas distribution customers, the GRSA decreased from 8.56% to 4.41%. - [Black Hills Energy website](#)

Black Hills Energy (Wichita, Kansas) – Because of the Tax Cuts and Jobs Act, the energy company was able to reduce rates for customers:

About 37,000 customers in the Wichita area are getting a cut in natural gas bills starting this month to pass along federal tax reductions approved about a year ago.

Black Hills Energy customers in Wichita will see about a \$7.30 reduction in their January gas bill and about a dollar a month in the future.

In total, the company is passing through about \$1.7 million in annual savings to its customers, according to a statement issued Friday. – [January 14, 2019 The Wichita Eagle](#)

Black Hills Energy (Rapid City, South Dakota) – The utility is passing along tax savings to customers:

South Dakota customers served by Black Hills Energy are seeing the benefits of the federal corporate tax rate reduction from 35 percent to 21 percent. These benefits first appeared on customers' October 2018 bills.

The settlement agreement provides for the benefits of tax reform for 2018 to be passed on to customers through a one-time credit on their October bill. The aggregate 2018 benefit for all customers is estimated at \$7.7 million. For 2019, the settlement agreement authorizes an \$8.9 million aggregate reduction in base rates for customers. This reduction will be reflected on customers' monthly bills beginning in January 2019. - [Black Hills Energy Website](#)

Black Hills Energy (Cheyenne, Wyoming) -- Returned savings from the Tax Cuts and Jobs Act back to residents, as well as reduce rates.

Black Hills Energy's Cheyenne electric utility customers are seeing benefits of the federal corporate tax rate reduction from 35 percent to 21 percent on September bills. The Wyoming Public Service Commission (WPSC) approved a proposal to return the tax savings stemming from the Tax Cuts and Jobs Acts for 2018 and 2019 in the form of a one-time bill credit to customers on their September bills.

The residential customer credit is \$83.62, the commercial customer credit is \$147.37, the Secondary General customer credit is \$3,586.24, and the Primary General Service customer credit is \$32,810.64. Customers will see slightly different amounts on their bill based on the refund impacts on taxes and fees included on the bill. Customers are encouraged to check bills online and contact Customer Service at 888-890-5554 with any bill credit inquiries.

Black Hills also received approval from the WPSC to reduce customer base rates to deliver the on-going tax benefits to customers beginning in 2020. The reduced base rates will become effective on January 1, 2020 and will be reflected as lower per kWh rates on customer bills.

"As intended, we're proud to pass along every bit of savings from the Tax Cuts and Jobs Act to our customers," said Jim Seward, vice president of gas and electric operations for Wyoming. "We appreciate the WPSC working with us to get the benefits of corporate tax cuts into the hands of customers via their energy bills as quickly as possible." -- [Sep. 23, 2019 ShortGO article](#)

Black Hills Gas Distribution, LLC (Lincoln, Nebraska) – The utility is passing along tax savings to customers:

There is a benefit to be realized by both Black Hills entities named in this docket as a result of the reduction in the federal corporate income tax rate from 35% to 21%. This benefit should be passed on to Black Hills customers.

Under the plan proposed by the parties in the Stipulation, BHE would credit customers through a combination of fixed bill credits and volumetric bill credits. BHGD would only provide a fixed credit to its customers, with no volumetric component, due to the operation of the Choice Gas supply program.

For BHGD, the total amount to be refunded would be approximately \$926,691. The average residential customer of BHGD would receive \$9.15 annually. The average small commercial customer would receive \$15.87 annually. The average large commercial customer would receive \$93.39 annually. - [June 19, 2018 Nebraska Public Service Commission document](#)

Black Hills/Nebraska Gas Utility Company (Lincoln, Nebraska) – The utility is passing along tax savings to customers:

There is a benefit to be realized by both Black Hills entities named in this docket as a result of the reduction in the federal corporate income tax rate from 35% to 21%. This benefit should be passed on to Black Hills customers.

Under the plan proposed by the parties in the Stipulation, BHE would credit customers through a combination of fixed bill credits and volumetric bill credits. BHGD would only provide a fixed credit to its customers, with no volumetric component, due to the operation of the Choice Gas supply program.

For BHE, the total amount to be refunded would be approximately \$2,287,403. The average residential customer would receive a total of approximately \$9.53 annually. The average commercial/industrial customer would receive a total of approximately \$22.65 annually. The average Energy Options Firm customer would receive a total of approximately \$39.80 annually. - [June 19, 2018 Nebraska Public Service Commission document](#)

Black Hills Wyoming Gas, LLC (Cheyenne, Wyoming) – The utility is passing along tax savings to customers:

The TCJA Amortization Credit refunds the net Non-Protected excess deferred income tax items owed to customers resulting from the Tax Cuts and Jobs Act. These tax items include

the Non-Protected Property Rate Base amounts owed to customers, the Non-Protected Non-Property Rate Base amounts owed by customers, and the Non-Refunded ARAM from 2018 and 2019 owed to customers. The total amount to be returned to customers through the TCJA Amortization Credit is \$1,672,740 as approved by the Commission in Docket No. 30026-2-GR-19. - [March 10, 2020 Black Hills Wyoming Gas document](#)

[Blackrocks Brewery](#) (Marquette, Michigan) – Reinvesting tax savings into equipment and personnel:

Blackrocks Brewery in Marquette, Mich. is already working on expanding its operations thanks to the new tax law, said David Manson, co-founder and ambassador of fermentology at the brewery. His brewery is reinvesting the money in equipment and personnel, and looking which he hopes will help get his beer on more store shelves. Blackrocks has an American Brown Ale that sells for \$8.99 per six-pack and a porter that's \$9.99 for a six-pack.

"This will allow us to get over the hump of the high demand in our state, and we probably wouldn't necessarily be able to do it without that tax break," he said. "This will allow us to put up a fighting chance to hold our own." – [April 26, 2018 MarketWatch article excerpt](#)

[Blue Harbor Resort](#) (Sheboygan, Wisconsin) -- \$1,000 bonuses:

The Forsythe Family today dedicated a one-time cash bonus of \$1,000 to each eligible Blue Harbor employee.

The Forsythe Family's financial dedication to Blue Harbor employees is in direct response to President Trump's Tax Cuts and Job Act of 2017. – [Jan. 25, 2018 MySheboygan.com article excerpt](#)

[Blue Hills Bancorp Inc.](#) (Norwood, Massachusetts) – \$1,000 employee bonuses; total bonuses \$70,000:

"In addition, and as a result of the Tax Act, the Company recorded an expense of \$70,000 in the fourth quarter of 2017 related to awarding a \$1,000 bonus to each employee with a functional title below the Assistant Vice President level. The Company also took action to raise the hourly pay rate to \$15 for a small number of hourly employees not already at that pay level." – [Jan. 29 2018, Blue Hill BanCorp Inc. press release](#)

[BMO Harris Bank](#) (Chicago, Illinois) – base wage raised to \$15 per hour; increased charitable donations:

"BMO Harris Bank has joined an increasing number of financial institutions in raising its minimum hourly wage to \$15.

The bank cited the recent federal tax reform, which lowered the corporate income tax rate, in its decision to boost employee compensation.

The new rate is effective immediately, the company said Tuesday. BMO Harris, which is based in Chicago and owned by Toronto's BMO Financial Group, has more branches than any other bank in Wisconsin.

BMO Harris also said it will increase its level of philanthropic community giving by 10% in 2018.

"We're pleased to share the benefits of the strong economic conditions, and the effects of the recent tax reform changes, with our employees and communities," David Casper, president and chief executive of BMO Harris Bank, said in a statement. "Our success is tied directly to the communities we serve, and we're proud of the exceptional job our employees do in providing a great customer experience." – Jan. 31 2018, Milwaukee Journal Sentinel article excerpt

BNB Bank (Bridgehampton, New York) – Base wage raised from \$13 to \$15; additional pay raises:

Separately, Bridgehampton-based BNB Bank said it was increasing its minimum wage from \$13 to \$15 in light of the lower corporate tax rate. The bank added that it was also increasing wages for employees in the tier above that. About 100 employees, or 20 percent of the bank's workforce, will see an increase, BNB said. – Jan. 30, 2018 Newsday article excerpt

Bobrick Washroom Equipment Inc. (Jackson, Tennessee) -- The company used savings from the Tax Cuts and Jobs Act to hire more employees:

Bobrick Washroom Equipment, Inc., a manufacturer of restroom accessories for non-residential buildings, is creating new jobs in the U.S. by expanding its toilet partition product line production in Tennessee. This \$4.5 million investment in U.S. manufacturing was made possible thanks to the strong economy and competitiveness fostered by tax reform.

In 2018, shortly after the passage of tax reform, Bobrick acquired a competitor based in the United Kingdom. Bobrick has since moved production for the North American product lines to its Jackson, Tenn., facility, where they just completed a 40,000-square-foot expansion.

"Bobrick is a great example of a global company relocating manufacturing from international operations to be closer and more responsive to domestic markets," said Bobrick President Mark Louchheim. "I'm proud that we've been able to do that, especially as we expand."

Since the beginning of 2017, Bobrick has increased its workforce by more than 30 percent, and the company plans to hire more workers in the coming months.

In addition, Bobrick is investing in its five other North American plants to help them continue to stay on the cutting edge of manufacturing technology.

"We're truly in a renaissance of manufacturing when it comes to technological advances," explained Louchheim. "We've made significant investments in all of our plants. Robotics and modern technology have made us more efficient than ever as a manufacturer. The increased competitiveness from productivity gains resulted in growth, and not a reduction in our labor force. Therefore, we are not only growing the company, but we're also developing our workforce with higher-level skills and pay."

Bobrick's commitment shows that the future for U.S. manufacturing is bright.

"Tax reform leveled the playing field for manufacturers," said [Chris Netram](#), the National Association of Manufacturers Vice President of Tax and Domestic Economic Policy. "Bobrick is a great example of what manufacturers have been saying all along. Making our tax code more competitive sets the stage for companies of all shapes and sizes to create jobs, grow the economy and invest in the U.S."

"The lower corporate tax rate made a huge impact on our ability to continue to invest in this business," said Louchheim. "We couldn't be more excited about the good things to come." -- [February 11, 2020 National Association of Manufacturers ShopFloor Blog](#)

[Boeing Company](#) (Chicago, Illinois) -- \$100 million in charitable donations; \$100 million for workforce development; \$100 million for infrastructure and facilities:

Boeing [NYSE: BA] Chairman, President and Chief Executive Officer Dennis Muilenburg praised the tax bill passed by Congress and about to be signed into law as a critical driver of business, economic growth and innovation for the United States and for Boeing.

"On behalf of all of our stakeholders, we applaud and thank Congress and the administration for their leadership in seizing this opportunity to unleash economic energy in the United States," said Muilenburg. "It's the single-most important thing we can do to drive innovation, support quality jobs and accelerate capital investment in our country."

The simpler tax code and lower tax rate are closer to those enjoyed by Boeing's global competition and will have a clear and direct benefit to Boeing, its employees, and other stakeholders.

"For Boeing, the reforms enable us to better compete on the world stage and give us a stronger foundation for the investment in innovation, facilities and skills that will support our long-term growth," Muilenburg said.

While Boeing is still studying all of the provisions of the new legislation, Muilenburg announced immediate commitments for an additional \$300 million in investments that will move forward as a result of the new tax law:

- *\$100 million for corporate giving, with funds used to support demand for employee gift-match programs and for investments in Boeing's focus areas for charitable giving: in education, in our communities, and for veterans and military personnel.*
- *\$100 million for workforce development in the form of training, education, and other capabilities development to meet the scale needed for rapidly evolving technologies and expanding markets.*
- *\$100 million for "workplace of the future" facilities and infrastructure enhancements for Boeing employees.*

"Each of these investments benefits Boeing's most important strength – our employees – and reflects the real-time impact and economic benefit of the reforms," said Muilenburg. – [Dec. 20, 2017 Boeing Company press release](#)

Boonville Natural Gas Corporation (Boonville, Indiana) -- the utility will pass along tax cut savings to customers:

Boonville requests to revise portions of its IURC No. G-3 tariff reflecting the new tax rate applicable to Boonville as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-3 tariffs. - [April 30, 2018 Indiana Utility Regulatory Commission order](#)

[Breckenridge Landscape LLC](#) (New Berlin, Wisconsin) – Pay raises, investment in office and equipment purchases:

Breckenridge Landscape LLC, a landscaper based in New Berlin, Wisconsin, anticipates saving around \$75,000 this year, or 15 percent of its annual revenue. In addition to investing in a larger office space and equipment, the company, which landed atop the [Inc. 5000 list at No. 1895 in 2017](#), plans to boost pay for its 35 workers by around \$3 an hour. "We are bullish on the new tax reforms," says Breckenridge president Eric Weishaar, though he acknowledges that the retained revenue number could depend on seasonal factors. – [Feb. 2, 2018 Inc.com news article excerpt](#)

[BrightFarms](#) (Selinsgrove, Pennsylvania) -- The company is building a greenhouse that will grow food year round in an Opportunity Zone created by the Tax Cuts and Jobs Act: Ground was broken Monday for a greenhouse that will grow food in water.

Abby Prior, BrightFarms vice president of marketing, said the hydroponic greenhouse will use ponds to grow produce year round. Climate control will be key.

"We control the temperature, the humidity and, to some extent, we can control the light," Prior said. "We do use some artificial light and we use shades when we need shade."

Four acres will be developed for growing space with a single acre used for packing, cooling and shipping. Baby greens, salad greens such as spring mix, and herbs will be grown there.

Though it is an indoor operation, the plants may attract insects. They will be controlled without pesticides.

"We use something called integrated pest management," Prior said. "If we have a bug, we bring in another bug that eats or kills that other bug to control the pests in the greenhouse."

Eric Lallum, vice president of construction, said the area off Route 522, west of Selinsgrove, was ideal.

"We look for areas where we can orient the site so the greenhouse faces south," Lallum said. "That gives us the maximum sun, and it is as flat as we can get it."

The produce will be packed on site and ready to market at all Giant Food Stores. An officer with the Carlisle-based food store was glad to hear of the greenhouse's establishment.

"We are very excited," said John Ruane, Giant Food Stores chief merchandising officer. "We've been doing business with BrightFarms for many years. We have a great partnership. This just makes it even more local for us."

The property was designated as a 10-year Keystone Opportunity Zone, which Lallum called an incentive. Low-interest loans offered by the state also are being pursued. -- [May 22, 2019 The News-Item article](#)

[Brian's Electric](#) (Stratford, Wisconsin) – The Tax Cuts and Jobs Act allowed the company to increase wages:

Jacobs told Budget & Tax News he has passed the benefits of TCJA along to his employees,

"I gave out, when you add it all up, about \$150 an hour worth of wage increases," Jacobs said. "Depending on how they have their taxes taken out of their checks, the lowest was around \$14 a week in net take home pay, all the way up to \$65 in net take home pay." – [Sept. 12, 2018, Heartland Institute article.](#)

[Broadridge Financial Solutions](#) (Lake Success, New York) – Base wage raised to \$15 per hour; \$1,750 bonuses to non-management employees, additional vacation days, expansion of paternal leave benefits:

*Broadridge Financial Solutions on Wednesday said it was boosting workers' pay, **delivering bonuses and expanding employee benefits as a result of strong company growth and the recent federal tax law changes.***

Lake Success-based Broadridge said its minimum hourly wage will increase to \$15 per hour. It will also pay a \$1,750 bonus to hourly, nonmanagement associates.

Broadridge added that it was enhancing employee benefits, including adding vacation days for employees who have been at the firm at least five years. It was also expanding paternal leave benefits.

Daly said about 1,000 employees on Long Island would earn the bonus. He said about 50 employees in the region would see a pay increase because of the higher minimum.

"The vast majority on Long Island already are over \$15," Daly said, adding that the company's minimum "had been as low as \$12 in some places."

The bonuses will be paid around midyear while other benefits will be phased in throughout the year, the company said.

Broadridge has more than 10,000 employees in 16 countries, including about 1,800 in Lake Success and Edgewood. – Feb. 7 2018, [Newsday article excerpt](#)

[Brown-Forman Corporation](#) (Louisville, Kentucky) – \$120 million contribution to the employee pension fund; creation of a charitable foundation with an initial \$60 - \$70 million contribution.

*Paul Varga, Chief Executive Officer of Brown-Forman, said, "These capital deployment actions underscore the strength of the company's balance sheet and health of our business, and are augmented by the **anticipated benefits due to tax reform.** – [Jan. 23, 2018 Brown-Forman Corporation press release](#)*

[Brookfield Property Partners \(Bronx, New York\)](#) -- The company made a \$165 million purchase to create affordable housing:

"They plan to build about 1,300 residential units across seven buildings on the property, 30 percent of which would be affordable." -- [September 11th, 2018, The Real Deal](#)

[Bruns General Contracting](#) (Tipp City, Ohio) – investment in equipment; enhanced retirement benefits:

U.S. Ohio Senator Rob Portman (R) made a stop in the Miami Valley for his Middle-Class Tax Reform Tour.

Portman visited and took a tour of Bruns General Contracting in Tipp City Monday and talked to the employees.

The company said it is investing in more equipment and strengthening its retirement benefits because of the money it expects to save in the next tax reform bill. -- [Jan. 15, 2018 WDTN news report](#)

[BTI Partners](#) (Hollywood, Florida) -- The firm is building an apartment building that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The 25-story Parc Place was originally approved for Hollywood-based MG3 Developer Group in October 2018. The 3.24-acre site is now under contract to Fort Lauderdale-based BTI Partners, led by veteran commercial developer Noah Breakstone.

The project would rise at 1727-1745 Van Buren St., 1700-1716 Harrison St., and 1740-1760 South Young Circle. It would replace the "Hollywood Bread" building, an 11-story structure that has been shuttered for years.

*The project is in an **Opportunity Zone**, which could create significant tax savings for the developer. -- [October 9, 2019 South Florida Business Journal article](#)*

[Buhrmaster Baking Co.](#) (Yakima, Washington) - Equipment upgrades:

"The ability of businesses to write off the full value of equipment and other assets will help Buhrmaster Baking Company in Yakima plan for equipment upgrades."

"The ability of businesses to write off the full value of equipment and other assets will help Buhrmaster Baking Company in Yakima plan for equipment upgrades." - [July 9, 2018, Rep. Dan Newhouse statement on the House floor](#)

[BWX Technologies, Inc.](#) (Ohio and Indiana) -- Hiring more than 170 new employees because of tax reform. The company is also investing \$210 million in these states because of tax reform:

BWX Technologies, Inc., a supplier of nuclear components and fuel to the U.S. government, is hiring more than 170 new employees and further expanding its operations across three manufacturing facilities in Ohio and Indiana over the course of the next four years, investing approximately \$210 million in these two states as a result of tax reform.

"Due to tax reform, we saw a favorable impact to our tax rate of about 8 to 10 percent," said Rex Geveden, BWXT's president and chief executive officer. "This has resulted in significant cash

savings that we have used for various needs, including reinvestment of capital into our business and hiring additional employees for future growth.” -- July 22, 2019 [National Association of Manufacturers](#) Shop Floor Blog

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[Cabot Oil & Gas Corporation](#) (Houston, Texas) – \$1,600 bonuses for employees.

[Cacchiotti Orthodontics](#) (Moses Lake, Washington) - Employee raises:

“Cacchiotti Orthodontics announced hourly raises for their Moses Lake employees thanks to tax reform.” - [July 9, 2018, Rep. Dan Newhouse statement on House floor](#)

[Cadence Bancorporation](#) (Houston, Texas) – Base wage raised to \$15 per hour; increased company 401(k) contributions; new employee stock purchase plan; merit pool increase; enhanced employee benefits:

In an announcement to its employees, the company shared it will introduce the following changes effective April 1, 2018:

- *An increase in the company’s matching 401k contribution*
- *An increase in the company’s contribution to employee healthcare costs*
- *A pay increase for non-exempt, non-commissioned associates to a base wage of no less than \$15 an hour*
- *A merit pool increase for eligible associates*

In addition, Cadence executives announced an employee stock purchase plan with a 15% discount, pending approval by Cadence Bancorporation shareholders.

“Our employees deliver exceptional service and value to our clients every day, and we want to reward them for their dedication,” said Paul B. Murphy, Jr., chairman and chief executive officer of Cadence Bancorporation. “Investing in our employees allows us to attract and retain top talent, which directly correlates to sound operating and financial performance and a better return for our shareholders.” – [February 14, 2018, Cadence Bancorporation press release excerpt](#)

[Calaveras Telephone Company](#) (Copperopolis, California) – The utility is passing along tax cut savings to customers:

Staff recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Calaveras’ deferred income tax liability balance was \$145,643. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of

\$89,956 causing an excess deferred tax reserve of \$55,687. This \$55,687 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance, The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM).

Accordingly, Staff has adjusted the \$55,687 excess deferred income tax reserve and returned it to ratepayers over the weighted average of the remaining useful life of Calaveras' depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Calaveras' ratepayers, rate base will be incrementally increased by \$10,507 per year (as the \$55,687 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers). - [August 23, 2018 California Public Service document](#)

California American Water Company (San Diego, California) – The utility is passing along tax cut savings to customers:

The California Public Utilities Commission (CPUC) today approved a decision in the company's general rate case for new water and wastewater rates for customers statewide.

The company's rate request, which was filed in July 2016, will set rates through 2020. The decision approves approximately \$103 million in capital investment in infrastructure replacements and improvements in 2018 and 2019.

"We are extremely proud of our significant level of system investment, combined with operational efficiency measures and innovative technologies, to ensure continued water quality, service reliability and fire protection for the more than 600,000 Californians who depend on us every day," said Rich Svindland, President of California American Water. "This decision enables us to continue this important work on behalf of our customers, while balancing the cost impact for them."

The decision approves a \$10.3-million annual increase in authorized water and wastewater revenues for California American Water compared to previously authorized rates in the fall of 2016. The increase reflects savings generated by changes in federal tax law from the 2017 Tax Cuts and Jobs Act and the 2018 Cost of Capital decision. - [December 13, 2018 American Water press release](#)

California-Oregon Telephone Company (Dorris, California) – The utility is passing along tax cut savings to customers:

Staff has recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Cal-Ore's deferred income tax liability balance was \$1,182,356. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of \$730,279 causing an excess deferred tax reserve of \$452,077. This \$452,077 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance. The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM). But if the utility does not have the appropriate vintage data to use ARAM, an alternative method based on a composite rate is allowed.

As a result, Staff recommends the \$452,077 excess deferred income tax reserve should be returned to ratepayers over the weighted average of the remaining useful life of Cal-Ore's depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Cal-Ore's ratepayers, rate base will be incrementally increased by \$33,737 per year (as the \$452,077 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers). - [August 9, 2018 California Public Service Commission document](#)

California Water Service (San Jose, California) – The utility will pass along tax cut savings to customers

California Water Service (Cal Water) submitted a filing with the California Public Utilities Commission (CPUC) yesterday to decrease revenue needed in its service areas by almost \$18 million, due to changes in federal tax laws and CPUC-authorized capital equity and debt financing costs. If approved as submitted, new rates reflecting the lower tax rates and financing costs will be effective July 1, 2018. – [May 30, 2018 GlobeNewsWire article excerpt](#)

Caliber (Phoenix, Arizona) -- The company is building a behavioral health clinic that will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Caliber-The Wealth Development Company has closed a deal as the property owner and developer of a 62,592-square-foot behavioral health clinic in downtown Phoenix. The 96-bed facility will be occupied by Dr. Cameron Gilbert and his company, Medical Behavioral Hospital of Phoenix LLC., and will care for patients struggling with medical and psychiatric conditions. Caliber purchased the facility, located near 14th Street and McDowell Road, for \$10 million and will complete \$9.5 million of renovations in the next year.

“This is a great example of how opportunity zones can truly make a positive impact on communities by enabling projects that are profitable, yet otherwise may not have attracted traditional funding,” said Chris Loeffler, CEO and co-founder of Caliber-The Wealth Development Company. “The clinic is expected to bring 80 high-income jobs into downtown Phoenix and, more importantly, serve a population in desperate need for advanced care.”

The clinic is the fourth investment to be included in the Caliber Tax Advantaged Opportunity Zone Fund, LP. and is one of the first healthcare opportunity zone properties across the country. Over the past year, Caliber has emerged as an industry-leading expert in opportunity zones and its Qualified Opportunity Zone Fund (QOF) has raised more than \$40 million since its launch in Q4 2018. The fund is open to investment of short- and long-term capital gains, providing significant tax savings to investors, and is expected to reach its \$500 million goal within two years. -- [August 7, 2019 AZ Big Media article](#)

[Camden National Bank](#) (Camden, Maine) – permanent salary increases forthcoming; also \$1,000 bonuses to all non-executive full-time employees; \$750 bonus to part-time employees; total bonuses: \$620,000

Camden National Bank said Thursday that next week it will give one-time bonuses of \$1,000 to all non-executive full-time employees and \$750 to all part-time employees in response to the recently enacted corporate tax cut. The total cost of those bonuses will be \$620,000, it said.

Camden National also said it plans to give permanent raises to employees, but that it will first bring in a consultant to help it determine the appropriate amounts of those raises. – [Jan. 11, 2018 Portland \(Maine\) Press Herald article excerpt](#)

[Cannon Inc.](#) (Dallas, Texas) – The company was able to create new jobs and invest in new equipment because of the Tax Cuts and Jobs Act:

But many small businesses who file as pass-through entities will qualify for at least some additional deduction. The change will help businesses build a cushion to weather slow periods and financial crises, said Greg Brown, the president of Cannon, Inc., a Texas wholesale distributor for storage equipment like warehouse shelving and conveyor belts.

“It just seems like you never quite have enough money in the bank for a downturn,” said Brown, who employs 30 people, five of them hired in the past six months. The tax law “allows me to keep a little more capital, to put some money in the bank for me for a rainy day, to bonus my employees, [and] to buy more capital equipment that I may need.”– [Feb. 27, 2018, PBS News article.](#)

[Canyon Partners Real Estate LLC and Fore Property](#) (Orlando, Florida) -- The real estate company is building a new apartment community in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Canyon Partners Real Estate LLC and Fore Property have formed a joint venture to develop 19 South, a 384-unit apartment community here. Canyon invested \$29.8 million of equity into this project, which is located within a qualified opportunity zone. Construction is slated to begin in March 2020 and achieve completion by May 2022.

A spokesperson for Fore tells [GlobeSt.com](#) that 19 South is a 4-story, wood-framed development that is LEED-designed and will feature two resort-style courtyard pools, a modern arcade and gaming area, a 24-hour fitness center, an outdoor park area, as well as a fitness trail. -- [January 23, 2020 GlobeSt.Com article](#)

[Capital Square](#) (Richmond, Virginia) -- The company invested in a 350-unit multifamily community:

"RICHMOND, VA - Capital Square, a leading sponsor of tax-advantaged real estate investments, announced the launch of CSRA/GS Opportunity Zone V, LLC. The project-specific opportunity zone fund is raising capital to develop 1601 Roseneath Road, a 350-unit multifamily community with ground-floor retail space, in the Scott's Addition designated opportunity zone in Richmond, Virginia. CSRA/GS Opportunity Zone V, LLC seeks to raise \$32,396,000 in equity from accredited investors. "Capital Square is thrilled to enter this joint venture with Greystar Real Estate Partners to develop a Class A, mixed-use multifamily community in Scott's Addition," said Louis Rogers, founder and chief executive officer. "Greystar is the largest property manager in the nation as well as a top 10 builder and owner of apartment communities." -- [March 4, 2020 MultifamilyBiz article](#)

[Capital Square](#) (Charleston, South Carolina) -- The real estate firm will be building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

National real estate firm Capital Square has announced the launch of CSRA Opportunity Zone Fund IV. The project-specific opportunity zone fund is raising capital to develop 529 King Street, a 50-unit, luxury apartment hotel and retail property within a designated opportunity zone in Charleston's historic King Street corridor.

The fund seeks to raise \$7.7 million in equity from investors and has a minimum investment of \$100,000. Plans for the development include a five-story structure with 50 apartment hotel units, 4,218 square feet of street-level retail space, a rooftop lounge open to the public and a fitness center, library and co-working space on each floor.

The project will be co-developed with development, management, hospitality and design firm the Method Company. The finished property will operate under Method's ROOST Apartment Hotel brand. -- [January 21, 2020 Connect Atlanta article](#)

[CapStone Holdings](#) (St. Louis, Missouri) -- The company will be opening a food hall, theater, and offices in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A Florida investor announced Tuesday it had acquired a \$40 million stake in Midtown's City Foundry development, a \$210 million renovation of the former Federal Mogul industrial site into a food hall, theater and offices.

The announcement from investor CapStone Holdings comes as the project, spearheaded by the Lawrence Group's Steve Smith, approaches an anticipated summer opening after more than four years of planning and construction.

"St. Louis is ready for this unique kind of experience and we are extremely pleased to have CapStone as a key funding partner in assisting us realize our vision," Smith, principal owner of City Foundry, said in a statement.

CapStone is headed by Keith J. Stone and focuses on investing in real estate and high-growth opportunity technology firms and financial tech startups

"The significant buzz that is building among the business community, the excitement among residents and the national attention this and other projects are generating for St. Louis all confirm the factors leading to our partnership in City Foundry," Stone said in a statement.

City Foundry, long an abandoned factory visible from Highway 40 (Interstate 64) is located in an Opportunity Zone, a designation created by the 2017 federal tax law that offers tax benefits to real estate investors. City Foundry was able to use the zone to raise capital for the project. St. Louis has also approved \$19.4 million in tax increment financing assistance for the huge redevelopment. -- [March 4, 2020 St. Louis Post-Dispatch article](#)

[Carmel Partners Inc.](#) (Los Angeles, California) -- The company is converting the building into an apartment complex with 1,210 residential units, located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

On the edge of West Adams, Cumulus is rising. Developer Carmel Partners Inc.'s project sits on 11 acres at the corner of Jefferson and La Cienega boulevards near the Expo Line.

Cumulus is slated to have a 31-story high-rise and a seven-story mid-rise building, with a combined 1,210 residential units.

The property is the former site of a Cumulus Media Inc. radio station

"There's a nod to that history," said Dan Garibaldi, Carmel Partners' managing partner of development and construction, citing the project and buildings' names, as well as an on-site recording studio.

The 31-story ARQ tower, designed by Solomon Cordwell Buenz & Associates Inc., is scheduled to start leasing this summer, with residents able to start moving in this September.

The seven-story VOX building, designed by TCA Architects, is expected to open in spring 2021.

Garibaldi said the location was a huge plus.

"It's at the crossroads of Culver City and West Adams. It's surrounded by the Hayden Tract and the Culver City Arts District. There's a lot of fast-growing tech, media and entertainment, but there's not a lot of housing there, and the Cumulus provides a lot of housing," he said.

Garibaldi said he anticipates that Cumulus will help create a greater sense of community in the area.

The amenity-rich project will have coworking spaces, a recording studio, spas and pools.

The development's 100,000 square feet of retail will be anchored by a Whole Foods store, which is expected to open in fall 2021.

Garibaldi said the project was "in the middle of the lease up process" and would be curating fast-casual to higher-end dining options, coffee shops, fitness centers and retailers.

Active West Adams

West Adams is home to a plethora of developments. CIM Group has filed plans for a large number of projects in the area, including a mixed-use site with 69 residential units and 6,000 square feet of retail at 5109 W. Adams Blvd.

CIM owns at least 40 sites in the area, said Jeff Gerlach, a vice president at CBRE Group Inc.

"They, over the last couple of years, have been buying up small sites here and there, and are now in the stages of building everything out," he said. "CIM really is controlling this whole project and this whole area. Their master plan and their vision is to create an Abbot Kinney- or a Highland Park-esque retail destination."

Gerlach added that there was high demand for office space in the area, too.

"The reason we're seeing this is largely because of the Westside office dynamic," he said. "There's very high rental rates and very limited amounts of space. West Adams has become this outlet for this demand for space and companies looking for space that's a

little bit more affordable and still centrally located. It's on everybody's radar now. In the last 12 months, it's gone through some pretty significant changes."

Jones Lang LaSalle Inc. Vice President Christian Kasparian agreed.

"Between Culver City, the Westside and downtown L.A., prices in terms of office space, retail space, everything continues to go up. West Adams has been an affordable pocket for the time being. You have housing which is one of the more affordable locations within L.A., making this area very attractive to employers and employees," he said.

Public transit in the area is also attractive, market observers say, with the Expo Line and the upcoming Crenshaw Line.

"Developers are trying to take advantage of being a transit-oriented area and all the incentives," Kasparian said.

Part of the reason development is happening so quickly is that West Adams is in an opportunity zone. The zones aim to increase development in economically distressed areas by allowing investors to defer taxes on capital gains. -- [March 23, 2020 Los Angeles Business Journal article](#)

[Claiborne County, Mississippi](#) -- Over 30,000 jobs are coming to to the Mississippi county because of the Tax Cuts and Jobs Act.

A stretch of economic development on the verge of breaking in Claiborne County could eventually create more than twice as many jobs than the counties current population.

In 2017 under the Tax Cuts and Jobs Act passed by Congress and signed by President Trump low income urban and rural areas could receive special attention for investors and businesses to develop and create jobs and get federal tax deductions. Now Claiborne County is next in line.

Out of 100 areas declared "[opportunity zones](#)", Claiborne County is taking advantage to seek big changes.

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Leading the charge to be the first to move in is [Houston Engineering Services Company, \(HESCO\)](#) looking to bring the liquidating natural gas (LNG) business along the Mississippi River.

"It's taking natural gas and liquefying it to below -260 degrees Fahrenheit," HESCO CEO Monte Burton stated. "Allowing it to be turned into a liquid state which allows it to be transported."

Burton expects to have his company break ground on building the plant west of Alcorn State by January requiring up to 1,000 construction jobs alone. But many question if the community can handle that production.

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Following HESCO the County Chamber expect more plants and companies to follow totaling 6400 acres of industrial space filled around the southwestern Claiborne County region estimating 30,000 new jobs when finished. -- [August 16, 2019 WJTV Article](#)

[Catalyst Opportunity Funds](#) (Bozeman, Montana) -- The company is investing in a workforce-attainable apartment complex:

***Catalyst Opportunity Funds** has launched its first three investments. The projects are located in Salt Lake City and Bozeman, Montana, and represent a total investment of \$28 million. The projects include Industry SLC and Pickle and Hide in Salt Lake City, which will transform outdated industrial properties into creative office and retail, and in Bozeman, Catalyst is investing in a 60-unit workforce-attainable apartment complex.*

*“We positioned the fund to be an impact investment fund that is focused on getting market-rate or even better than market-rate returns for investors while identifying opportunities where our investment can have an impact in the low-income communities where we are investing,” **Jeremy Keele**, managing partner at Catalyst, tells [GlobeSt.com](#). “The thesis is to identify markets throughout the country that have historically been under invested and finding high-impact projects that are supported by the local community.”*

All of the projects will work to revitalize blighted communities, ensuring the social impact component of the opportunity zone legislation is met. “The first three projects are all in the mountain west, and all three really focused on workforce affordable housing and neighborhood revitalization,” says Keele. “We are taking dilapidated, rundown, industrial neighborhoods and working with sponsors that know the neighborhoods well to create product that is geared toward bringing the neighborhood back to life through investment and infrastructure.” -- [February 10, 2020 GlobeSt.Com article](#)

[Burgund & Associates, Inc. dba Anchor Medical Staffing](#) (Cleveland, Ohio) – \$500 bonuses to staff, \$250 bonuses to field employees.

[Camp Construction Services](#) (Houston, Texas) – This Houston-based full-service general contractor awarded its employees \$500 tax reform bonuses in December 2017:

In a note to employees, CEO Roger C. Camp wrote:

Campers,

I'm sure you have heard of the new tax reform that Congress just passed. Because of the reduction in Corporate taxes we, as will all businesses, benefit from this tax cut. We believe that YOU are the reason for our success. And now that we will be giving less of our hard earned income to the federal government, we can share some of it with you. Please look for a \$500 "tax cut" bonus in your next payroll run. Merry Christmas!

Capital City Hospitality Group (Austin, Texas) – Hired over 50 employees as result of the Tax Cuts and Jobs Act.

"I'm a big promoter of the tax reform, and I think it's working," said Round Rock hotel company owner Hitesh Patel.

"Patel, chief executive of Capital City Hospitality Group and immediate past chairman of the Asian American Hotel Owners Association, said the 2017 tax law's provisions on exchanges of real estate have helped his company expand by more than 50 employees." – [Aug. 29, 2019 Dallas Morning News article](#)

Canal Coffee Shops (Bossier City, Louisiana) - Opening new locations:

"Starting in 2016, Mr. James and his partner, Pricilla Mayfield, opened their anchor store in downtown Kinder – small-town Louisiana. Remarkably, he built his business from the ground up and never took a loan. He went out and was a risk-taker, an entrepreneur, and it worked. He expanded his business to include shops in Oberlin and Shreveport which is our largest metro area in the district," Johnson explained. "And now, with the implementation of our tax reform and our pro-growth, pro-business policies, Mr. James tells me he plans to open a fourth and now a fifth location in the very near future. This is a great success story, and this is the kind of thing we are seeing all around the country." - [June 21, 2018, Bossier Press article excerpt](#)

Canary LLC (Denver, Colorado) – Due to tax reform, the company will hire more employees and increase capital spending.

"There are two components. One is ordering more capital equipment, which is what the expensing provision of the new tax reform bill allows us to do. And the second leg of that is hiring more people which we are furiously working on right now."

"So what the tax reform package is allowing us to do is really dial up our capital spending even more, so we are going to try to achieve 50 percent revenue growth next year in 2018 over 2017." – CEO Dan Eberhart

Capital One (McLean, Virginia) – Base wage raised to \$15 per hour. The news was announced to associates on Tuesday January 9, 2018.

[Cape May Brewing Co.](#) (Cape May, New Jersey) - Increased investments in equipment and real estate:

"The tax reform bill is really important to us because it reduces our beverage excise tax bill," Krill told CNBC. "We pay federal and state excise taxes, and sales tax in our tasting room. This reduces the level of beer tax we pay, which is really exciting for us because we can take that money and invest in people, equipment and real estate." - [March 8, 2018, Scarinci & Hollenbeck Attorneys at Law release excerpt](#)

[Cardinal Manufacturing Company, Inc.](#) (Indianapolis, Indiana) - bonuses, raises and profit sharing distributions:

Cardinal is the leading manufacturer of Interior Signage in the Midwest. We are pleased and proud to announce our small business is rewarding our (17) Team Members at this time in 2018: Profit sharing Bonuses for those enrolled in the plan, bonuses for those new employees that are not yet eligible to enroll, and an average pay increase of over \$1.00 per hour, across the board, to our fantastic team. Cardinal will also use the additional funds available from the new tax cuts to invest in our Company's growth and development. - August 13, 2018, Laura Mulligan, President of Cardinal Manufacturing Company Inc.

Carl Black Automotive Group (Kennesaw, Georgia) – bonuses to over 500 employees.

[CarMax Inc.](#) (Richmond, Virginia) – \$250-\$1,500 bonuses depending on length of service:

"The nation's largest retailer of used cars, announced plans to provide one-time bonuses to most hourly and commissioned full-time and part-time associates as a result of the recently passed Tax Cuts and Jobs Act of 2017. Bonus amounts will vary from \$200 up to \$1,500 based on length of service with the company." – [Feb 23, 2018, EPR Retail News article excerpt](#)

[Carneys Point Township](#) (Carneys Point, New Jersey) -- The township is building a warehouse in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A 1.284 million square foot warehouse complex is coming to Carneys Point Township. The deal, signed at the end of March, will be one of the many projects on tap for the Salem County town. Although the tenant utilizing the warehouse has not been finalized, the warehouse is expected to create as many as 500 jobs.

The rural town of 7,100 is located in the state's least populated county, which struggles with high unemployment figures (6.3% in February compared to the state's average of 4.7%) and low household income of about \$52,800 on average.

The warehouse will be close to the McLane Distribution Center, a Wawa fulfillment center located on the westbound side of Route 40 that has already expanded multiple

times. Plans include installing a traffic light at Courses Landing Road at Route 40, an intersection that's been a problem area for years, according to Carneys Point Township Mayor Ken Brown

"What really makes me happy is everybody in our government in our township worked together on this project," said Brown. "From our codes people to our committee people, to our office personnel, to our attorneys, and everybody else with one focus: To get this job done and bring jobs to our town."

New Jersey-based Arbok Partners and Panattoni Development Company will build the warehouse. Both companies and the partnership specialize in industrial development. Bo Farkas, who oversees all acquisition and development opportunities for Arbok Partners, said searching for potential areas for development is like trying to find "diamonds in the rough." Carneys Point fit the bill for the warehouse project. The area is minutes from the New Jersey Turnpike, close to the last exit before heading over the Delaware Memorial Bridge.

"One of the things that New Jersey has a shortage of are big box distribution buildings, especially those in the one million square feet size range. That was the main impetus for seeking out larger sites like the one in Carneys Point."

Carneys Point is one of two Salem County municipalities designated as an opportunity zone, an initiative the state says tries to bring more development and economic opportunities to urban and rural areas. -- [April 7, 2019 South Jersey Times article](#)

[Carpenter Technology](#) (Reading, Pennsylvania) – \$100 million investment in new technology and a new facility accelerated because of tax reform:

The company announced Monday that it will invest \$100 million in soft magnetics capabilities and a new, precision strip hot rolling mill in Reading. The new mill, officials said, will allow Carpenter to meet the increasing demand for aerospace, consumer electronics, and electric vehicle manufacturing customers.

"With more than 90 percent of our products manufactured in the U.S., this type of capital investment will strengthen our foundation for long-term sustainable growth, provide good-paying jobs and increase value for shareholders for years to come," said Tony Thene, Carpenter Technology's president and CEO. "Today's announcement demonstrates the benefits of an effective partnership between public policy and U.S. business."

Carpenter said it estimates the company will save as much as \$100 million in taxes over the next five years as a result of the recently enacted [Tax Cuts and Jobs Act](#). The company said those savings will allow it to increase investment in its manufacturing operations over the same time period. – [March 26, 2018 WFMZ News article excerpt](#)

[Carter's, Inc.](#) (Atlanta, Georgia) – Bonuses for non-executive employees: Full-time employees will receive a bonus of approx. 5% of base salary and part-time employees will receive a bonus of approx. \$100 per year of service to the company; increased retirement fund match:

“The Tax Cuts and Jobs Act of 2017 is expected to have a significant and positive impact on our Company’s future earnings, cash flow, and ability to invest in its growth strategies. In 2018, we plan to reinvest approximately half of the \$40 million benefit from the lower corporate tax rate in brand marketing and improved eCommerce capabilities.

“Given the significant and unexpected benefit in 2017 of the historic tax reform legislation, we are also announcing today that our Board of Directors has approved \$20 million in special compensation awards to all of our Company’s eligible full-time and part-time employees provided through enhanced retirement plan contributions and bonuses.

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The Company’s provision for income taxes in the fourth quarter of fiscal 2017 includes a net tax benefit of \$40.0 million related to the enactment of the Tax Cuts and Jobs Act of 2017. This net tax benefit consists of a \$50.4 million benefit related to revaluation of the Company’s deferred tax assets and liabilities and a \$10.4 million provisional estimate for additional tax expense related to accumulated earnings outside of the United States.

Fourth quarter fiscal 2017 results also include pretax expense of \$21.2 million for special compensation and related payroll taxes awarded as a result of this tax reform legislation. The nature of the special compensation includes:

- *Cash bonuses to full-time and part-time global employees with one year of service, with full-time employees receiving a bonus of approximately 5% of base salary and part-time employees receiving approximately \$100 per year of service with the Company. The Company’s leadership team will not receive these special bonuses.*
- *A 100% match of employee voluntary contributions to Company-sponsored retirement programs, subject to certain statutory thresholds and limits. -- [Feb. 27, 2018 Carter’s, Inc. statement excerpts](#)*

Cascade Natural Gas Corporation (Kennewick, Washington) – The utility is passing along tax savings to customers:

The parties agreed the Company would return a total of \$1.4 million to rate-payers over a 12 month period beginning November 1, 2019. This amount is inclusive of all remaining

interim Tax Act benefits and is comprised of \$1.2 million dollars for the 2018 deferral period and \$200 thousand dollars for the January - March 2019 deferral period. - [September 12, 2019 Public Utility Commission of Oregon document](#)

Cascade Natural Gas (Kennewick, Washington) – The utility is passing along tax savings to customers:

Rate changes for Cascade primarily are due to the purchased gas cost and decoupling mechanism, but they also include cost recovery for pipeline replacement, conservation programs, low-income assistance, and refunds related to excess deferred income taxes due to the Tax Cuts and Jobs Act. Kennewick-based Cascade serves more than 220,000 residential and business customers in 68 communities throughout the state, including Kennewick, Walla Walla, Sunnyside, Yakima, Wenatchee, Aberdeen, Bellingham, Bremerton, Longview, Moses Lake and Mount Vernon. - [December 2019 Tri-Cities Area Journal of Business excerpt](#)

Cedar Rapids Toyota (Hiawatha, Iowa) – \$500 bonuses to each full-time employee:

The car dealership off Boyson Road in Hiawatha expects to see a savings on its taxes under the federal tax reform bill that takes effect next month. Instead of investing in the facility or new equipment, the company invested in its people.

Owner Scott Ryan decided to give each full-time employee a \$500 tax break. The company sees the bonus checks as a way to give back to both the employees and the community, thinking many of the employees will spend the extra money around town. – [Jan. 19, 2018 KCRG TV9 news report](#)

Cedar Springs Brewing Company (Cedar Springs, Michigan) -- Used savings from the Tax Cuts and Jobs Act to hire new employees and purchase new equipment:

Across the nation, craft beer makers are urging Congress to pass the [Craft Beverage Modernization and Tax Reform Act](#).

The current legislation gives small brewers a 50% reduction of their federal excise tax, but it expires at the end of 2019.

"It was relief for a lot of us," Cedar Springs Brewing Company's Dave Ringler said. "I can speak personally, that gave us a little cash flow ease. It was something we used to hire employees, buy new equipment. It definitely helped out."

The new act would make that tax cut permanent.

"We're all little guys," Ringler added. "Almost all of us are entrepreneurs that are sole proprietors or small business people, so it really does help Main Street."

"Small breweries really are the lifeblood of small communities," Ringler added. "It's been a huge part of revitalization in communities not only here in Michigan but nationally." -- [Oct. 10, 2019 Fox 17 Article](#)

[Centaur Gaming LLC](#) (Indianapolis, Indiana) – \$500 bonus:

Centaur Gaming is reinvesting some of the money it will be saving under the Tax Cuts and Jobs Act back into its employees by giving them a \$500 bonus.

The president of the company, Jim Brown, announced at a meeting Wednesday morning that all full, part and seasonal employees would be receiving a one-time check for \$500. The company will also be paying all taxes and the employee and company 401K portions of those bonus checks. – [March 7 2018, WRTV article excerpt](#)

[Central Standard Distillery](#) (Milwaukee, Wisconsin) – The Tax Cuts and Jobs Act allowed the distillery to hire four new employees, invest in a new facility, and ordered a new bottling line:

Central Standard Distillery co-owner [Evan Hughes](#) said his business was able to grow faster than it normally would because of the act. He attributes four key growth areas to the success of the act, including: Central Standard hired four new employees, bringing staff totals to 22 people. The company invested in a 15,000-square-foot facility on Clybourn Street. In addition, Central Standard ordered a new bottling line for improved efficiency and offered health care to all of its employees.

"It gave us the courage to expand our business quicker than we normally would," Hughes said. – [Dec. 10, 2019, Milwaukee Business Journal.](#)

[CenterState Bank](#) (Davenport, Florida) – \$1,000 bonuses to non-officer employees:

*CenterState also finds itself competing more with major regional banks for customers and employees, so — following in the footsteps of other leading financial institutions — it is **giving \$1,000 bonuses to its non-officer employees as a result of the new tax law.** About 700 workers, or 60 percent of the company's employees as of Dec. 31, will receive the bonus, CenterState said in a Jan. 19 filing with the U.S. Securities and Exchange Commission. – [Jan. 19 Tampa Bay Business Journal article excerpt](#)*

[Centennial Bolt](#) (Denver, Colorado) – Tax reform bonuses, hiring new employees, updating facilities, increasing paychecks, increasing community giving, and business expansion:

Mark Cordova, President of Centennial Bolt and a longtime champion of American manufacturing is part of the National Association of Manufacturers' Executive Committee, is hailing the recently signed legislation...

"I'm mapping out putting in a new plant in the Midwest," Cordova said. The new product line he plans to launch from that facility "is something right now that's being manufactured primarily in China. We're actually going to be at a competitive level to build it in the United States again."

Other advances Cordova attributed to tax reform include:

- *New hiring: To staff Centennial Bolt's new facility, Centennial Bolt plans to increase the size of its workforce between all its partner companies by 30 percent, growing overall from 50 employees to 65 employees.*
- *New upgrades: The company plans to completely overhaul production at his existing facilities in Colorado and California.*
- *New investments: Over the next two years, Cordova plans to "pour all of his profits back into the business," and setting Centennial Bolt up to be competitive as technology continues to advance. "In our industry, there are people using 1940s equipment because it still works," Cordova said. But the big savings from tax reform will "really allow companies that weren't willing to make those kind of capital investments to modernize their facilities."*
- *New bonuses: Last year, soon after the tax reform was signed into law, Centennial Bolt gave its hourly workers an unexpected bonus as a "Christmas gift," totaling about 5 percent of their annual salary. Cordova stressed that the windfall for his employees was made possible solely because of the benefits of tax reform. Centennial Bolt intends to offer another similar-sized bonus sometime in mid-2018, also as a result of tax savings.*
- *Increased paychecks: Because Centennial Bolt has generous profit-sharing with their employees, much of the increased profits from Centennial's expansion and capital investments will also go directly into the paychecks of their workforce.*

"Tax savings aren't just for me," said Cordova. "It's so people can have a better life. It's always been a family motto: our goal is that people will do better for themselves so they can improve their lives and take care of their own." Centennial Bolt's new equipment will not just allow the firm to increase production and make work easier for employees—but Cordova said it'll give the men and women on his shop floor a new reason to be hopeful, rather than watch more and more of their manufacturing jobs go overseas.

In addition, Centennial Bolt is using some of its tax savings to give back to the community—namely, its efforts to combat homelessness in its native Denver. At the end of last year,

Centennial Bolt supported the opening of a new, 150-bed women's shelter—helping an important group of people that have long been overlooked. Centennial Bolt also plans to expand its charitable giving to California, where it also has a sister facility, Cordova Bolt, Inc. where he is also the President of the family business. – [April 24, 2018 National Association of Manufacturers article excerpt](#)

[Center Point Energy](#) (Houston, Texas) - The utility is passing on tax savings to customers:

CenterPoint Energy, the largest natural gas utility in the state with more than 400,000 customers, has proposed to reduce its rates by \$19.2 million beginning in October.

CenterPoint filed the request with the Arkansas Public Service Commission on Friday in response to an order by the commission to reduce rates as a result of the federal tax law change passed in December. Congress passed the Tax Cuts and Jobs Act that reduced the corporate tax rate from 35 percent to 21 percent.

If the commission approves the lowered rate, Houston-based CenterPoint's rates would drop 9.5 percent on bills from October to January and 7.3 percent in January. For a customer with a bill of \$100, it would fall to \$90.50 under the first scenario and to \$92.70 under the second scenario.

"Tax reform is a win for customers and reduced costs are being returned to them through various mechanisms or rate proceedings within each of our operating jurisdictions," said Alicia Dixon, CenterPoint's spokesman. – [August 28, 2018, Northwest Arkansas Democrat Gazette article excerpt](#)

[CenterPoint Energy](#) (Houston, Texas) – The utility is passing along tax savings to customers:

The Minnesota Public Utilities Commission (Commission) ordered Minnesota's investor-owned utilities to return approximately \$200 million in annual benefits reflecting lower corporate tax rates resulting from the federal 2017 Tax Cut and Jobs Act.

This \$200 million in annual benefits includes the decisions made today in this current proceeding relating to accounting and taxes; the recent decisions made for CenterPoint Energy (approximately \$21.3 million) and Minnesota Power (approximately \$18.7 million) in their general rate cases; and a pending decision regarding Minnesota Energy Resources Corporation (currently estimated to be approximately \$5.2 million) in its general rate case, which is scheduled to be taken up by the Commission in November of this year.

With respect to each regulated utility, the Commission acted to ensure that each utility's rates reflect the new, lower federal income tax rates in the cost of providing service. - [August 9, 2018 Minnesota Public Utilities Commission statement](#)

CenterPoint Energy Mississippi (Laurel, Mississippi) – The utility is passing along tax savings to customers:

The purpose of this rider is to provide customers with certain tax benefits associated with the Tax Cuts and Jobs Act of 2017 ("TCJA"). The TCJA reduced the maximum corporate income tax rate from 35 percent to 21 percent beginning January 1, 2018. Rider TCJA returns to customers the estimated Unprotected Excess Accumulated Deferred Income Tax ("ADIT") amounts not subject to the normalization provision of the Internal Revenue Code.

The Unprotected Excess ADIT will be amortized over three years and allocated to the customer classes based on the currently approved allocation factors per Rate Regulation Adjustment ("RRA") Schedule 3.10. The allocated amounts by class shall be divided by the customer count billing determinants to calculate a monthly per bill credit.

Monthly credits shall appear as a line item on the bill titled, "Tax reform refund". - [Mississippi Public Service Commission document](#)

CenterPoint Energy Oklahoma Gas (Houston, Texas) – The utility is passing along tax savings to customers:

CenterPoint Energy Resources Corp., d/b/a CenterPoint Energy Oklahoma Gas ("CenterPoint Oklahoma or the "Company"), hereby applies for an order of the Oklahoma Corporation Commission (the "Commission"): (a) approving the calculations presented by the Company according to requirements of the Company's Performance Based Rate Change Plan (the "PBRC Plan") for the calendar year ended December 31, 2019, and related customer bill credits; (b) approving additional customer credits for Protected and Unprotected Excess Deferred Income Tax ("EDIT") arising from the Tax Cuts and Jobs Act of 2017 ("TCJA"); and (c) approving proposed base rate adjustments due to the Company's Energy Efficiency ("EE") true up adjustment and its EE incentive.

In this proceeding, CenterPoint Oklahoma will present calculations from Test-Year 2019 to support an aggregate credit to customers of approximately \$2 Million. These credits arise expressly from the PBRC Plan. Customers would not be receiving such a benefit under the traditional rate process. The PBRC Plan provides that the \$2 Million in credits will be returned to individual customers through monthly billings over a twelve-month period, to begin as soon as the Commission issues a final order in this Cause. - [March 13, 2020 Oklahoma Corporation Commission document](#)

CenterPoint Energy (Houston, Texas) – The utility is passing along tax savings to customers:

In order to pass on to customers additional benefits associated with the Tax Cuts and Jobs Act of 2017 (the “TCJA”), on August 1, 2019, CenterPoint Energy (“CNP”) filed with the Texas Railroad Commission and its municipal regulatory authorities rate reduction filings in its Houston and Texas Coast Divisions. The filings follow similar rate reduction filings made by the Company in 2018 to reflect benefits associated with the new federal corporate income tax rate. The rates proposed in the August 1, 2019 filings also include necessary costs to restore service following Hurricane Harvey.

The TCJA refund will be reflected in a customer’s bill as follows:

As a monthly refund over 3 years. Customers will see a separate line item on their bill called Tax Refund. This refund will begin with bills rendered on or after January 1, 2020. - [CenterPoint Energy FAQs Sheet](#)

Central Southwest Development LLC (Dallas, Texas) -- The company is building a storage unit in an Opportunity Zone created by the Tax Cuts and Jobs Act:

One of Dallas’ first Opportunity Zone developments will be a new self-storage center west of downtown Dallas.

Central Southwest Texas Development LLC is building the project on Lone Star Drive near Interstate 30 in West Dallas. The 141,950-square-foot self-storage center will be on a 2.4-acre site that is in one of the more than a dozen federally designated Dallas Opportunity Zones that qualify for special tax breaks.

New businesses and investments in the targeted census tracts get deferred capital gains and other beneficial tax treatment. -- [November 13, 2019 Dallas Morning News article](#)

Central Bancompany, Inc. (Jefferson City, Missouri) – Bonuses to 2,500 employees: \$1,000 bonuses for full time employees; \$500 bonuses for part time employees:

In December 2\017, U.S. Congress passed a comprehensive tax reform package to encourage economic growth across the nation. As a result of the federal tax reform, Central Bancompany plans to distribute a special bonus to its more than 2,500 employees residing across four states – Missouri, Kansas, Illinois, and Oklahoma. Full-time employees will receive a \$1,000 bonus and part-time employees will receive a \$500 bonus.

“The economic development that should ensue as a direct result of the new tax reform legislation will positively affect the more than 66 communities we serve,” said Bryan Cook, Chairman and CEO of Central Bancompany, Inc. “We are excited for the opportunity to reward our dedicated and hard-working employees with this special bonus as a token of our gratitude

for all that they do for our customers, businesses, and communities.” – [Jan. 5, 2018 Central Bancompany press release](#)

[Central Waters Brewery](#) (Amherst, Wisconsin) - Hiring new employees:

At Central Waters, they've already felt the impact.

"What we did with that money, and this is why it's very important to us, we took those savings, and we created a full time job with that," said Mollica. "That's a full-time job with benefits. Without that tax cut we would not have been able to make that job." - [February 14, 2019, WSAW article excerpt](#)

[Centric Financial Corporation, Inc.](#) (Harrisburg, Pennsylvania) - Increasing employee wages, hiring new staff, investing in new technology, expanding services offered to customers:

With the support of the Bank's board of directors and the corporate tax savings from the Tax Cuts and Jobs Act signed into law on December 22, 2017, Centric Bank President and CEO Patricia (Patti) A. Husic unveiled a suite of bank-wide initiatives to announce post-tax reform benefits to share and reinvest savings with customers, employees, and the community. Effective July 1, 2018, Centric Bank is committed to:

- 1. Increasing salaries of entry-level personnel to \$15 per hour, resulting in raises for more than 50 Centric Bank employees in the operations, credit, and branch areas of the Bank and who are on the frontlines of serving customers.*
 - 2. Providing raises to employees who are near entry-level wages, resulting in a 6% increase.*
 - 3. Hiring additional team members in business development and commercial lending to expand upon the positive, pro-growth relationships with small businesses in the Bank's market areas, and meet the increased lending demand from economic optimism and business growth.*
 - 4. Investing between \$3 and \$4 million in technology initiatives over the course of five years, beginning with strategic goals set forth by Centric Bank's Chief Information Officer & Director of Operations. Innovations, expanded customer initiatives, multichannel distribution, digitization, service development, and customer experience personalization will be areas of focus.*
 - 5. Expanding the physical footprint of Centric Bank to include additional full-service technologies in our financial centers for these markets over the next 3 to 4 years.*
- [August 17, 2018, Centric Financial Corporation, Inc. press release](#)*

[Central Hudson Gas & Electric Corporation](#) (Poughkeepsie, New York) – The utility is passing along tax savings to customers:

As described above, Central Hudson has revised its stated transmission rates to reflect the new 21 percent federal corporate income tax rate, which results in rate reductions for customers. Absent a change to Central Hudson's stated transmission rates, customers would not receive the benefits of the reduced federal corporate income tax rate. We therefore accept Central Hudson's proposed revisions to its stated transmission rates, effective March 21, 2018, as requested in Central Hudson's amended filing. Because Central Hudson proposed revisions to its stated rates to reflect the reduced tax rate, we terminate the section 206 proceeding in Docket No. EL18-77-000. Central Hudson is directed to make refunds, within 30 days of the date of this order, of all amounts collected from ratepayers for periods after the requested effective date in excess of the revised rates. Within 30 days of issuing refunds, Central Hudson must submit a refund report showing the amounts refunded to each ratepayer. The refund report must show the principal amounts and interest refunded to each ratepayer and the interest calculations based on 18 C.F.R. § 35.19a of the Commission's regulations. - [February 21, 2019 Federal Energy Regulatory Commission document](#)

[Central Maine Power Company](#) (Augusta, Maine) - the utility will pass along tax cut savings to customers:

CMP will decrease distribution rates by \$16,429,187 to reflect distribution revenue requirement savings associated with the Tax Act. The decrease associated with the Tax Act -4- includes the one-time deferral of Tax Act benefits of \$5,641,368 associated with the period January 2018 – June 2018. - [June 21, 2018, State of Maine Public Utilities Commission Central Maine Power Company Annual Compliance Filing](#)

[Central Pacific Bank](#) (Honolulu, Hawaii) – all 850 employees will receive \$1,000 bonuses; base wage will rise from \$12 to \$15.25

“We are delighted to have this opportunity with the lowering of the corporate tax rate to take care of our hard-working employees, who are our most important asset, and give them an extra special holiday this year.” -- Central Pacific President and CEO Catherine Ngo

[Charles Schwab Corporation](#) (San Francisco, California) – \$1,000 bonus for about 9,000 non-executive employees:

President and CEO, Walt Bettinger commented, “In 2017, anticipating the tax law change and in response to the company's strong financial performance and our employees' unwavering commitment to clients, Schwab provided a special \$1,000 bonus for about 9,000 non-executive employees. Based on the favorable environment, we also continued hiring staff across the firm's geographic locations, adding over 1,200 net new employees, and we allocated part of our 11%

overall spending increase to support client service efforts and continue to build out new business centers in Austin and Dallas that will allow us to house over 4,000 new employees in the next two years. Additionally, we expanded parental leave benefits for all Schwab employees and increased the annual corporate contribution to philanthropy to benefit our local communities.” – Jan. 25 2018, [The Charles Schwab Corporation press release](#)

[Charlie Bravo Aviation](#) (Georgetown, Texas) -- \$1,000 bonuses to all six employees

[Charlotte Pipe and Foundry Company](#) (Charlotte, North Carolina) -- \$1,000 bonuses for all 1,400 employees:

Charlotte Pipe and Foundry joined the growing list of companies to deliver pay bonuses to their employees after the Republican-led tax cut dropped corporate and individual income taxes for most Americans. Charlotte Pipe will give all associates \$1,000 each on March 15.

“We are excited to share the benefits of our associates’ diligent efforts, loyalty, and dedication to Charlotte Pipe, and the benefits that will accrue from The Tax Cuts and Jobs Act,” said Roddy Dowd, Jr., CEO of Charlotte Pipe and Foundry. The company is based in Charlotte with seven plants across the U.S. making cast iron and plastic pipe fittings. The majority of their 1,400 employees are in North Carolina. – [Jan. 17, 2018 North State Journal article excerpt](#)

[Charter Communications, Inc.](#) (Stamford, Connecticut) – Base wage raised to \$15 per hour; commitment to hire over 20,000 employees by 2020:

With the resources and investment confidence resulting from historic tax reform legislation and the FCC’s removal of the 1930’s era regulatory framework for internet service, Charter is increasing our investment in our workforce by ensuring all employees are paid a minimum wage of at least \$15 per hour, including target commissions, within the next year.

In addition, the reforms in Washington are allowing Charter to increase its capital investment including in its broadband network. Last year, given the general deregulatory environment and anticipating the Administration, Congress, and the FCC enacting these pro-growth policies, we announced we would hire 20,000 employees and invest \$25 billion in infrastructure.

Today, with tax reform and the removal of the Title II statutory framework both a reality, Charter will continue the capital investment program we started last year and will complete it by 2020. In 2017, we extended the reach of our high-speed broadband network in rural areas like Meeker, CO, Lakeview, OR, Hawthorne, NV, as well as to more than 42,000 underserved and unserved homes and businesses in New York State. Charter remains steadfast in our commitment to continue to bring our broadband service, with a minimum speed of 100 Mbps, to more communities across the country. – [Feb. 2 2018, Charter Communications Inc. statement](#)

Chattanooga Gas Company (Chattanooga, Tennessee) - The utility will pass along tax cut savings to customers:

To minimize impact on customers' bills, Chattanooga Gas is proposing accelerating the return of credits stemming from the 2017 federal Tax Cuts and Jobs Act (TCJA) to customers. The different tax savings from the TCJA would have been spread over multiple years, but Chattanooga Gas is proposing crediting all savings to customers in 2020. This allows customers to receive the benefit of the tax savings sooner and offsets a portion of the bill increase related to the ARM filing. - [May 29, 2020 Chattanooga Gas Company press release](#)

Chesapeake Utilities (Dover, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

<i>Utility Company</i>	<i>Average Usage Billing Cycle Savings</i>	<i>Yearly Residential Customer Savings</i>
<i>Artesian Water Company</i>	<i>\$2.35 per bill (4.58% bill savings)</i>	<i>\$28.20</i>
<i>Long Neck Water Company</i>	<i>\$2.04 per bill</i>	<i>\$24.48</i>
<i>Suez Water</i>	<i>\$1.71 per residential bill (4.5% bill savings)</i>	<i>\$20.52</i>
<i>Chesapeake Utilities</i>	<i>\$1.52 per residential bill (1.57% bill savings)</i>	<i>\$18.20</i>
<i>Sussex Shores</i>	<i>\$1.71 per residential bill</i>	<i>\$6.84 (billed quarterly)</i>
<i>Tidewater Utilities</i>	<i>\$8.17 per residential bill (4.21% bill savings)</i>	<i>\$32.68 (billed quarterly)</i>

- [Delaware Public Service Commission document](#)

[Chipotle Mexican Grill](#) (Denver, Colorado) – Bonuses ranging from \$250 to \$1,000; increased employee benefits; \$50 million investment in existing restaurants:

With regard to the impact of the Tax Cuts and Jobs Act, Jack Hartung, Chief Financial Officer, said, “We’re pleased that the lower income tax rate from the tax law change will result in savings of approximately \$40 to \$50 million in 2018. We plan to invest more than one-third of these tax savings in our people, including by making all of our restaurant managers and crew eligible for a one-time cash bonus, awarding one-time stock bonuses to a broad group of staff employees, and enhancing a number of other benefits such as parental leave and short term disability, all to help position Chipotle as the employer of choice in the restaurant industry. We’re excited to share further details about these programs in the coming days.” – [Feb. 6, 2018 Chipotle Mexican Grill statement excerpt](#)

[Chukar Cherries](#) (Prosser, Washington) - Business expansion:

“Chukar Cherries in Prosser has announced a \$1.8 million, 12,000-square-foot expansion, in large part due to tax reform.” - [July 9, 2018, Rep. Dan Newhouse statement on the House floor](#)

[Cigna Corporation](#) (Bloomfield, Connecticut) – Base wage raised to \$16 per hour; increased 401(k) matches:

Global health service company, Cigna (NYSE: CI), today announced that the net financial benefits of United States tax reform will allow the company to further accelerate investments in our employees, our capabilities and our customers, clients, partners, and communities.

Through a series of moves, Cigna is reaffirming the critical role of employees, further fueling the company’s commitment to be champions for its communities, and continuing its investments in innovation and capabilities that drive differentiated value for customers and clients.

“It is because of our employees that Cigna continues to deliver on our mission to improve the health, well-being and sense of security of those we serve,” said David Cordani, Cigna President and Chief Executive Officer. “Reinvesting a portion of savings from tax reform in our employees is a reinvestment in our mission.”

Effective today, Cigna is establishing a minimum wage across its U.S. employee base of \$16 an hour, substantially exceeding the national minimum wage in the United States as well as the hourly rate paid at many global corporations.

Cigna will also provide salary increases above the \$16 an hour level, largely to front line employees. These investments in employee wages will total more than \$15 million.

Additionally, Cigna is adding \$30 million to its 401(k) program to match an additional one percent of employee compensation contributed to the 401(k) in 2018. This match will benefit the retirement accounts of over 30,000 employees. – [Jan. 31, 2018 Cigna Corporation press release](#)

[Cintas Corporation](#) (Cincinnati, Ohio) -- Bonuses for 38,000 employees; \$1,000 for employees of at least a year, \$500 for employees of less than a year.

[Circuit Interruption Technology Inc. -- CIT Relay & Switch](#) (Rogers, Minnesota) – One week of extra pay added to final 2017 paycheck; hiring of new employees, growing the staff by 10 percent:

*Circuit Interruption Technology Inc. dba CIT Relay & Switch manufactures and distributes electromechanical relays and switches to the electronics, security, HVAC, appliance and automotive industries. **Employees were notified just before Christmas of one extra week pay added to their final year end check as a result of the new tax reform measure.** Due to the positive atmosphere created by the passage of the tax bill Company profit sharing combined with normal 401K contributions amounted to an additional 5% per employee for 2017. CIT has added 10% to our staff thus far in January 2018 and more additions are expected. – Rick Hampton, CIT Relay & Switch*

[Citizens Bank of West Virginia](#) (Elkins, West Virginia) -- \$1,000 bonuses for all 66 employees:

Citizens Bank of West Virginia issued a bonus of \$1,000 to each of their 66 employees, joining a number of U.S. companies to pass along savings from the federal tax reform to its staff. The announcement was made in a surprise staff meeting by the bank's president & chief executive officer.

"One of the best investments we can make is in our employees who are dedicated to making sure our customers have great banking experiences at Citizens," said President & CEO Nathaniel S. Bonnell. "This \$66,000 investment demonstrates our thanks and appreciation to our team for their tireless efforts and commitment to the bank."

The bank's board of directors said it was an easy decision to reward the dedicated and hard-working employees of Citizens Bank. "There are several ways we will put the tax savings to work for Citizens," stated Board Chairman Max L. Armentrout. "However, we are most excited about paying this bonus to the great employees we have working at our bank, serving our customers and shareholders."

Employee reaction was overwhelming as they were excited to have \$1000 checks arrive the same day as the announcement.

“This was totally unexpected!” said Assistant Trust Officer Crystal Kimbleton as she choked back tears. “This check will definitely help with upcoming high school graduation and college expenses.”

“It’s the best day ever!” exclaimed Alec Rader, Deposit Operations Administrative Assistant. “One thousand dollars, a pizza luncheon – this is not how I was expecting this day to go; what a great surprise!”

Head Teller Amanda Riffle stated she was totally speechless and shocked. “This money is going to go a long way in helping me pay down my college loan. It’s greatly appreciated!”

“I’m so grateful and it’s so amazing!” stated teary-eyed Mortgage Loan Processor Anita Jones. “I am going home to Indonesia this summer and this money will help tremendously with the cost of that trip!” Anita has not been home in nine years.

Lisa Plum, Deposit Operations Administrative Assistant II, says the employees of Citizens couldn’t ask to work for a better organization. “This was just wonderful news. I’m now going to be able to take a vacation this year that was not going to happen. We are so fortunate to work for a bank that cares so much for their employees.”

The overall sentiment of the employees throughout the bank was shock and gratitude. – [Citizens Bank of West Virginia statement](#)

[City Machine Technologies Inc.](#) (Youngstown, Ohio) – Because of the Tax Cuts and Jobs Act, the company was able to create more jobs, buy new equipment, and increase wages:

“First and foremost, we are happy to see that the tax reforms will be putting a little extra into our employees’ pockets,” said Claudia Kovach, owner of Youngstown, Ohio-based City Machine Technologies Inc. “When you have less to pay for taxes, you have more money to hire more staff, increase wages and buy new equipment.” – [March 23, 2018, NFIB article.](#)

[Citizens’ Electric Company of Lewisburg](#) (Lewisburg, Pennsylvania) – the utility will pass along tax reform savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)

[Citizens Financial Group](#) (Providence, Rhode Island) -- \$1,000 bonuses for 12,500 employees and \$10 million for charitable donations

“Corporate tax reform provides us with an opportunity to recognize the role our colleagues have played in delivering better results for customers and shareholders, and to positively impact the communities where we live, work and play,” said Bruce Van Saun, chairman and chief executive officer of Citizens Financial Group. – Citizens Financial Group press release

[Clay Street Commons](#) (Nashville, Tennessee) -- The group is building 60 apartments along with retail space, in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A trio of developers has paid \$2.3 million for land in North Nashville, where they aim to build 60 apartments and some retail space.

The group, operating as Clay Street Commons LLC, now owns a pair of roughly 0.56-acre properties on opposite sides of Ninth Avenue North, according to new public records. The land is two blocks from Buchanan Street, home to Slim & Husky’s Pizza Beeria, which has become a landmark on what is one of the commercial gateways in the historically black neighborhood.

[Steve Armistead](#), a principal in the development group, estimated the development would cost roughly \$12 million. In an interview, he described two buildings that would mirror each other, on 1919 Ninth Ave. N. and 1928 Ninth Ave. N.

"We're looking to hit a price point that works with the local community and also services demand from the workforce in MetroCenter, downtown Nashville and elsewhere," Armistead said. "It brings a little density to that area, but it will be very thoughtfully done."

Armistead is a founding principal at Brentwood-based [Armistead Arnold Pollard Real Estate Services LLC](#). In the 1990s, [he was among the first to spot the potential to transform a derelict rail yard into the Gulch](#), which is today Nashville's most metropolitan urban neighborhood.

Others involved in the development include: [Tim Morris](#), a principal at Academy Development Partners in the Washington, D.C., area, and [Jared Bradley](#), who owns several Nashville companies, including [The Bradley Development Group](#), The Bradley Projects and Certified Construction Services.

The same group is [under construction](#) on a 38-unit townhome development at 2400 21st Ave. S., named Linden Row. Unlike that project, the apartment development planned in North Nashville sits in an [Opportunity Zone](#) — which makes the developers eligible for unprecedented federal tax breaks in exchange for long-term investments in historically low-income areas.

The Opportunity Zone benefits have drawn a number of new developers into North Nashville. "This is my first time really making a full commitment to North Nashville," Armistead said.

He added that Opportunity Zone tax breaks didn't spark his group's interest. "That is not what's driving this, though it happens to be a part of it," he said. "This was really more driven by creating housing units that fall more toward the 'affordable' range. Opportunity Zones just happen to be a benefit years down the road." -- [November 6, 2019 Nashville Business Journal article](#)

[Clayton Distillery](#) (Clayton, New York) - facility upgrades:

Mr. Aubertine, who co-owns the Clayton Distillery, pays about \$40,500 in excise taxes annually for the 3,000 gallons of spirits he produces at \$13.50 per proof gallon. The tax reform, however, will reduce his expense to about \$8,100 when it takes effect in 2018, which encouraged him to install upgrades to his facility at 40164 Route 12.

"We're basically investing back into the business," he said. "The tax plan — it also lets us write off some of the supplies a little bit differently." - [December 28, 2018, Watertown Daily Times article excerpt](#)

[Clearday Inc.](#) (San Antonio, Texas) -- The company acquired a medical building property, which they plan to renovate and reopen, which was made possible because of the Opportunity Zone program:

"Clearday, Inc., a leading innovator in longevity care and wellness services, has made the first Opportunity Zone (OZ) investment in San Antonio District 10. With the investment, totaling a minimum of \$3.2 million, Clearday has acquired and is transforming the medical building property located at 8800 Village Drive, adjacent to the Northeast Baptist Hospital campus. Upon completion of the building renovation, Clearday will consolidate its corporate headquarters – as well as those of its Memory Care America subsidiary and other affiliate businesses – at the site." -- [February 21, 2020 Business Wire article](#)

Cleco Corporation (Pineville, Louisiana) – The utility is passing along tax savings to customers:

SWEPCO and CLECO customers will get a break on their monthly bills in the coming months thanks to lower federal taxes, Louisiana Public Service Commissioner Foster Campbell announced Wednesday.

For the average SWEPCO customers, bills will decline more than \$13 per month for the next three months. For CLECO customers, bills will go down more than \$12 per month for the next 12 months.

To be more specific, an average SWEPCO residential customer using 1,282 kilowatt-hours will receive a credit of \$13.62 on their August, September and October electric bills, while an average CLECO residential customer using 1217 kilowatt-hours will get a \$12 credit beginning next month and running through July 2020.

Extending the benefit, average SWEPCO bills for November 2019 through July 2020 will reflect reductions of \$3.03 each month.

The overall impact is a reduction of \$24.4 million for SWEPCO's 231,000 Louisiana customers and a drop of \$84 million for CLECO's 285,000 customers. - [July 10, 2019 KTBS News excerpt](#)

Cleveland Electric Illuminating Company (Cleveland, Ohio) - Passing 100% of savings by the Tax Cuts and Jobs Act onto customers.

"Ohio Edison, Cleveland Electric Illuminating Company and Toledo Edison – announced today that the Public Utilities Commission of Ohio (PUCO) approved a comprehensive settlement agreement that will return additional savings to customers related to federal income tax law changes and includes investments to modernize the electric distribution system with advanced automation equipment, real-time voltage controls and smart meters.

"FirstEnergy's Ohio customers will receive 100 percent of the tax savings created by the federal Tax Cut and Jobs Act, which includes tax savings already credited to customers since last year. As a result of the additional tax savings, a typical residential customer using 1,000 kilowatt hours of electricity could expect to see a reduction of over \$4 in monthly bills."

"We are pleased to resolve the tax reform issues and will pass along the tax savings to customers," said Samuel L. Belcher, senior vice president and president of FirstEnergy Utilities. "We look forward to modernizing our electric system with advanced equipment that will help reduce the number and duration of power outages. Smart meters also will allow our customers to make more informed decisions about their energy usage." – [July 17, 2019 First Energy Corp. press release](#)

[CMC Steel](#) (Cayce, South Carolina) - Pay and benefit increases:

"Many businesses in South Carolina have already announced pay and benefit increases, like CMC Steel Company" - [Feb. 12, 2018, Rep. Joe Wilson Press Release](#)

[Cobblestone Inn and Suites](#) (Brookville, Indiana) -- The hotel opened up in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Brookville, IN—Thursday, the groundbreaking ceremony for the Cobblestone Inn and Suites was held in Brookville on the future site, located at 9135 US 101.

*Jenny Wilz, Major investor of Cobbles Stone Inn and Suites stated that the venture was all started when Tourism conducted a feasibility study for the community to see if Brookville and Franklin County could support the need for a hotel and then an **opportunity zone** grant became available. This is when Jenny Wilz along with her husband Mick, of Brookville, started to express their interest in investing in a hotel for the town.*

Cobblestone came for a visit to Brookville in January of 2019 to look for sights. The final site was not on the original list of sites for the hotel, but it became the perfect option according to Wilz.

According to Brian Wogernese, President and CEO of Cobblestone Hotels, the Brookville location will be a 2 story, 45 room facility. The entrance will be in the center of that facility. Other amenities will include overflow parking for boats, a gift shop for forgotten items, and a bar with hot breakfast daily. Currently, the hotel is slated to open in early July of 2020. -- [October 25, 2019 WRBI article](#)

Coach, Truck & Tractor, LLC (Conneaut, Ohio) -- Higher Christmas bonuses thanks to tax reform for this family business with seven employees. Bonus amounts determined by length of service:

"We are a small (7 employees) family business that was contemplating what to give for Christmas bonuses and when the tax bill passed, we decided to give much more than we ever did in past. We gave various amounts based on length of time with us. \$500 to two-year employees, \$300 and \$100 to those who were less than a year." -- Dick Elliott, Coach, Truck & Tractor, LLC

Cogent Building Group (Point Clear, Alabama) – \$2,000 bonuses for all four employees.

College of the Ozarks (Point Lookout, Missouri) -- \$204 bonuses for employees:

College of the Ozarks has decided to issue a check to each College employee in the amount of \$204 as a result of savings from the recent U.S. Tax Code revision.

"We were expecting to have to pay the extra amount in Obamacare costs," said College President Jerry C. Davis. "We are grateful for this savings and want to pass it along to our hard-working employees. It is a simple, but tangible, way to express our appreciation to them. We hope other organizations will consider doing the same."

Among the changes in the recent revision was the elimination of the "Obamacare" mandate provision, which will reduce the College's 2018-19 Blue Cross Blue Shield premiums by about 2.7 percent. This one-time premium savings is being passed on to all permanent, full-time employees, each of whom will receive a check near the end of January. – [Jan. 18, 2018 College of the Ozarks press release](#)

College Utilities (Fairbanks, Alaska) – The utility will pass tax cut savings along to customers:

In December, Congress passed new tax law that included a major cut to the corporate tax rate — to 21 percent from 35 percent. That will likely mean major savings for the small number of Alaska utilities that aren't cooperatives or municipally owned.

Those utilities include Enstar Natural Gas, which serves Anchorage, the Kenai Peninsula and Mat-Su; Alaska Electric Light and Power (AEL&P) in Juneau; and Golden Heart Utilities and College Utilities, water and sewer utilities in Fairbanks. – [March 7, 2018 Anchorage Daily News article excerpt](#)

Colling Pest Solutions (Idaho Falls) -- Tax reform bonuses for employees:

Representatives from an Idaho Falls-based pest control and lawn care company are traveling to Washington, D.C., this week to meet with President Donald Trump after the company gave its employees bonuses after Congress enacted tax cuts.

Colling Pest Solutions is sending six employees, including its owner, to the “American Workers for Tax Reform” event scheduled for Thursday afternoon at the White House.

The event recognizes small businesses throughout the country that have used tax cuts to benefit employees, whether through salary hikes or additional benefits. The company is paying for the employee’s travel to the event.

Over the past year, employees at Colling Pest Solutions have seen an 8 percent quarterly bonus due to anticipated benefits from recent tax cut legislation. Eligible employees also can receive child care assistance, where the company will pay 50 percent of costs for parents at a local child care center.

Tim Colling, owner of Colling Pest Solutions, believes it is his duty as an employer to pay added income from the business forward to his employees in order to maintain a competitive workforce. And he proposes other small businesses follow his company’s lead. -- [April 9, 2018 Post-Register article excerpt](#)

Colorado Natural Gas, Inc. (Black Hawk, Colorado) – The utility will pass tax cut savings along to customers:

At Colorado Natural Gas, our goal is to provide safe, reliable, clean burning and affordable natural gas to individuals, families and businesses in underserved areas of Colorado through exceptional customer service and a commitment to community.

To achieve that goal of providing safe and reliable natural gas to tens of thousands of Coloradans for home heating, hot water, cooking and more, we must maintain and invest in more than 1,200 miles of pipeline, while continuing to provide the quality customer service you’ve come to expect from your local natural gas utility.

All this costs money, which is why we filed a natural gas rate case in May of 2018 with the Colorado Public Utilities Commission (Commission). Until our 2018 rate case, we had not changed our rates since 2013, which meant the cost of providing safe and reliable natural gas exceeded what customers were paying.

After thorough review by the Commission and ample time for public input, the rate case settlement was approved on November 1, 2018. New rates went into effect on December 1, 2018.

New Rates:

- *Eastern Colorado District: The service and facility charge is now \$14.00 for residential customers, \$27.00 for commercial customers, and \$40.00 for large volume customers. The new distribution rate is \$0.4392 per therm.*
- *Mountain District (Bailey, Pueblo West and Cripple Creek District): The service and facility charge is now \$16.00 for residential customers and \$50.82 for commercial customers. The new distribution charge is \$1.1428 per therm.*

You may have heard about the benefits of the federal income tax reform passed in 2017. We were happy to be able to pass on those benefits to our customers through this rate case. - [Colorado Natural Gas statement](#)

[Columbia Ventures LLC](#) (Jacksonville, Florida) -- The company is converting a warehouse into 200 affordable apartment units in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A \$50 million plan to transform the Union Terminal Warehouse into 200 affordable apartment units is set to begin in June, assuming the city provides about \$4.5 million in incentives, the project's lender told the Business Journal

Atlanta-based Columbia Ventures LLC bought the 330,000-square-foot warehouse for \$4.6 million in 2018, financing the purchase with a \$4.5 million loan from the Local Initiative Support Corporation.

LISC Real Estate and Lending Officer Chuck Shealy told the Business Journal on March 12 that the developers planned a project costing around \$50 million that would include 200 apartment units and 30,000 square feet of "commercial creative/maker space." Apartments would rent at affordable to workforce rates, tiers pegged to the area's median income.

LISC, which focuses on projects that produce affordable housing, often provides bridge loans and other flexible lending options to projects in the downtown area.

"A good portion of the building was occupied by artists, photographers, wood workers – craftsmen of those types," said Shealy. "They want to keep that element in the project."

The developers expect to start construction in June, Shealy said. Columbia Ventures Managing Partner Dillon Baynes did not return a call for comment Monday.

Columbia's secured funding, which, among other items, includes money from LISC and the tax shelter benefits of an opportunity zone, is about \$4.5 million short of the project's budget, Shealy said. The company plans to ask the city for that sum, he said.

The eight-acre parcel at 648 and 700 E. Union St. is just outside of downtown's northern boundary, so the request will be made to the Office of Economic Development, rather than the

Downtown Investment Authority. That request has not yet been made. -- [March 30, 2020 Jacksonville Business Journal article](#)

Columbia Gas of Maryland (Hagerstown, Maryland) – The utility is passing along tax savings to customers:

Tax calculations for our customers' rates in this filing have been made reflecting the Tax Cuts and Jobs Act of 2017 (TCJA) which was signed into law December 22, 2017. Our proposed rate adjustment reflects the new 21% corporate federal tax rate, which was reduced from 34% under the TCJA effective January 1, 2018. Additionally, customers' bills started to reflect the new tax rate in April of 2018, and we are currently passing back to customers the difference between taxes collected at the federal 34% tax rate versus the 21% tax rate from January 1, 2018 to March 31, 2018. - [April 13, 2018 Columbia Gas of Maryland press release](#)

Columbia Gas of Massachusetts (Westborough, Massachusetts) – The utility is passing along tax savings to customers:

Columbia Gas of Massachusetts is filing a petition with the Massachusetts Department of Public Utilities (DPU) to increase annual revenues by \$24.1 million, representing a 3.9 percent increase in current operating revenues.

The request addresses increases in operating and maintenance costs incurred to comply with increasingly stringent federal and state regulatory mandates and capital costs incurred to upgrade gas infrastructure since the last time Columbia Gas changed its rates in 2016.

The Columbia Gas request is reduced by the impact of the federal Tax Cuts and Jobs Act, which became effective on January 1, 2018.

The request includes a proposal for a refund to customers of \$9.1 million, beginning on the effective date of the revised rates, related to the benefit of the tax cut as of January 1, 2018. - [April 14, 2018 Western Mass News excerpt](#)

Columbia Gas of Virginia (Chester, Virginia) – The utility will pass tax cut savings on to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. –[January 8, 2018, Virginia SCC Press Release](#)

Comcast (Philadelphia, Pennsylvania) -- \$1,000 bonuses to 100,000 employees; at least \$50 billion investment in infrastructure in next five years

"Based on the passage of tax reform and the FCC's action on broadband, Brian L. Roberts, Chairman and CEO of Comcast NBCUniversal, announced that the Company would award special \$1,000 bonuses to more than one hundred thousand eligible frontline and non-executive employees." – [Dec. 21, 2017 Comcast press release](#)

Commonwealth Edison (commonly known as ComEd) (Chicago, Illinois) – the utility will pass tax savings to customers:

The recent annual formula rate filing also included an advancement of \$205 million from anticipated savings in 2019 as a result of the federal tax cut and jobs act.

"In this filing, we have proposed to the ICC that we advance into 2019 with savings that customers would realize through the lower tax rates. The formula ratemaking process allows for such timely distribution of savings. It also would help to extend the stable rate environment that we have had for some time since before the smart grid program came and launched," said Gomez. – [April 25, 2018 The Chicago Citizen press release excerpt](#)

Commonwealth Utilities Corporation (Saipan, Northern Mariana Islands) --

U.S. Secretary of Commerce Wilbur Ross announced Friday that the Department's Economic Development Administration is awarding a \$1.7 million grant to the Commonwealth Utilities Corp. on Saipan to assist with the construction of a new water filtration system. The EDA grant,

to be located in a Tax Cuts and Jobs Act Opportunity Zone, will be matched with \$431,604 in local funds and is expected to help create 370 jobs and generate \$110 million in private investment.

The Trump administration is committed to helping U.S. territories recover and rebuild after natural disasters, said Commerce Secretary Wilbur Ross. These critical infrastructure improvements will support Saipan's efforts in creating new jobs and spurring economic growth."
-- [February 18, 2020 Trade Arabia article](#)

Community Natural Gas Company (Spencer, Indiana) -- the utility will pass along tax cut savings to customers:

Community requests to revise portions of its IURC No. G-4 tariff reflecting the new tax rate applicable to Community as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-4 tariffs. - [April 30, 2018 Indiana Utility Regulatory Commission order](#)

[Community Builders Of Kansas City](#) (Kansas City, Missouri) -- The company will build a multifamily development in Kansas City located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Community Builders of Kansas City will develop The Rochester on Blue Parkway, the first market-rate, multifamily development east of Prospect Avenue in Kansas City, Missouri, in generations.

The 81,400-square-foot, \$12.6 million project, one of the first announced in a Kansas City-area Opportunity Zone, will have 64 residential units across four stories.

"The Rochester brings a residential option to this corridor that does not now exist," said Emmet Pierson, Jr., president and chief executive officer of CBKC. -- [April 1, 2020 RE Journals article](#)

[Comerica Bank](#) (Dallas, Texas) -- \$1,000 to 4,500 non-officer employees; base wage increase to \$15 per hour:

This increase in minimum wage and one-time bonus are made possible by the tax reform bill that was passed by the U.S. Congress, then signed by the President on Dec. 22, 2017. – [Dec. 29, 2017 Comerica Bank press release](#)

Comfort Inn (Cambridge, Maryland) ([Neema Hospitality Franchise](#)) - Renovations:

\$400,000 investment in renovation and upgrades due to tax reform - August 3, 2018 phone call with Americans for Tax Reform

Comfort Inn (Mechanicsburg , Pennsylvania) ([Neema Hospitality Franchise](#)) - Acquired hotel, renovations:

\$400,000 investment in renovation and upgrades due to tax reform - August 3, 2018, phone call with Americans for Tax Reform

Connecticut Light & Power (Berlin, Connecticut) – The utility is passing along tax savings to customers:

PURA approved a Settlement Agreement between Eversource, the Office of Consumer Counsel (OCC) and the Prosecutorial Staff of PURA (PRO) for rates effective April 1, 2018 that contained approximately \$55 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential electric bill for CL&P/Eversource customers by approximately \$2.00 per month and the average Business (Commercial) customer by approximately \$15.00 per month. - [Connecticut State Office of Consumer Counsel document](#)

Connecticut Natural Gas (East Hartford, Connecticut) – The utility is passing along tax savings to customers:

PURA approved a Settlement Agreement between CNG, the OCC and PRO for rates effective January 1, 2019 approximately \$4 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential gas bill for CNG customers by approximately \$1.18 per month. - [Connecticut State Office of Consumer Counsel document](#)

Connecticut Water Company (Clinton, Connecticut) – The utility is passing along tax savings to customers:

In August 2018, PURA approved a settlement agreement between the Connecticut Water Company and the OCC, that included an offset to rates of approximately \$1.5 million for reduced income tax expenses associated with the TCJA. We estimate this reduced the average residential bill by \$3.00 per quarter. - [Connecticut State Office of Consumer Counsel document](#)

Connect Outdoors, Inc. (Johnson City, Tennessee) -- An outdoor technology and analytics business is moving to the city and will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

According to the Mastered in Tennessee website, there are currently four Opportunity Zone projects in the Tri-Cities area. The projects, business type, and value are:

...

Connect Outdoors, Inc. – Johnson City – \$1 million. This operating business is in the outdoor recreation, technology, and analytics sector. The firm's website announces itself and an online platform connection user to the outdoors by using data, technology and unique experiences. -- Nov. 22, 2019, [DonFenly.Com Article](#).

Corning Natural Gas Corporation (Corning, New York) – The utility is passing along tax savings to customers:

On August 9, 2018 the New York State Public Service Commission (NYSPSC) Issued an order In Case# 17-M-0815 which Instructed Corning Natural Gas Corporation to begin to pass back the net benefits as a result of the Tax Cuts and Jobs Act of 2017. The result will be an average decrease on customer's bills of 2.24% effective 10-1-18 through 9-30-19. - [September 18, 2018 Star-Gazette excerpt](#)

Commerce Bancshares, Inc. (Kansas City, Missouri) – 3,450 employees will receive bonuses -- \$1,000 for full time employees and \$250 for part time employees; \$25 million in charitable donations:

“The new tax reform legislation should be very positive for economic growth and capital investment which will benefit the banking industry. This new law makes the banking industry more competitive and allows us to reward our core employees who work hard every day to provide superior service to the people and the companies we serve while building long term customer relationships so important to our communities and shareholders. In addition, we are very pleased to provide significant additional funding to The Commerce Bancshares Foundation which will strengthen our ability to continue to support the communities where we do business and whose prosperity is so important to our business.” – [Jan. 2, 2018 Commerce Bancshares, Inc. press release](#)

Commonwealth Edison (commonly known as ComEd) (Chicago, Illinois) – the utility will pass tax savings to customers:

The recent annual formula rate filing also included an advancement of \$205 million from anticipated savings in 2019 as a result of the federal tax cut and jobs act.

“In this filing, we have proposed to the ICC that we advance into 2019 with savings that customers would realize through the lower tax rates. The formula ratemaking process allows for such timely distribution of savings. It also would help to extend the stable rate environment that we have had for some time since before the smart grid program came and launched,” said Gomez. – [April 25, 2018 The Chicago Citizen press release excerpt](#)

[Community Trust Bancorp](#) (Pikeville, Kentucky) -- \$1,000 bonuses for full time employees and \$500 bonuses for part-time employees (exact number receiving bonus unknown at this time):

"The bonus will be paid to employees as soon as the new tax tables are released in 2018 so that employees may receive the full benefit of the reduction in tax rates.

"Management and the Boards of Directors continue to believe that our most valuable assets are our employees and are pleased that changes in the tax laws facilitate our ability to recognize their hard work and dedication to the success of CTBI." – [Dec. 22, 2017 Community Trust Bancorp press release](#)

[Community Valley Bank](#) (El Centro, California) – \$500 bonus for all employees; increased charitable donations:

In consideration of the expected benefit from the corporate tax reduction, the bank awarded each employee a \$500 bonus. The bank has also enhanced employee education and training opportunities for 2018 and expanded its community contribution budget toward local non-profit services. — [Jan. 29 2018, Community Valley Bank press release](#)

[Complex Chemical Company Incorporated](#) (Tallulah, Louisiana) - hiring more workers, raising wages and making critical new investments:

Thanks to tax reform, Complex Chemical Company Incorporated of Tallulah, Louisiana, is hiring more workers, raising wages and making critical new investments that will help grow its business.

Travis Melton, Complex Chemical's vice president of sales and marketing, said that his company's first order of business after tax reform passed was to give an immediate raise to every single one of its 120 employees. It's the first time in several years that the company was able to give such substantial, across-the-board pay increases.

Melton also explained that tax reform is helping Complex Chemical reinvest in its business and accelerate its expansion plans.

"We've had an expansion in the works for two years," Melton said. "Because the corporate tax rates have been reduced, it's easier for us to move forward with this expansion and another one we have around the corner. Tax reform helps move these investments." - [July 18, 2018, National Association of Manufacturers article excerpt](#)

[Computer Services, Inc.](#) (Paducah, Kentucky) – \$1,300 cash bonuses for non-executive full-time employees with more than 12 months of service; \$650 for part-time employees; additional contribution to employee retirement plan:

As a result of the reduced corporate tax rate effective with the Tax Cuts & Jobs Act (TCJA), [Computer Services, Inc.](#) (CSI) (OTCQX: CSVI), a provider of end-to-end financial technology solutions, is using its financial savings to reinvest in its employees and infrastructure.

Recognizing the opportunity brought about by the TCJA, CSI is investing a portion of its corporate tax savings with its employees. Non-executive full-time employees with the company more than 12 months will receive a one-time \$1,300 cash bonus in March. Part-time and other employees with the company less than 12 months will receive a one-time cash bonus of \$650 also in March. The company also stated that all eligible employees will receive an additional one-time contribution to their retirement plan. – [March 5, 2018 Computer Services, Inc. statement](#)

[Connection](#) (Merrimack, New Hampshire) -- \$1,000 bonuses:

Connection (PC Connection, Inc.; NASDAQ: CNXN), a leading technology solutions provider to business, government, and education markets, today announced that it will pay a \$1,000 cash bonus to each employee in consideration of their efforts for the year ended December 31, 2017.

"We are pleased to be able to provide this special reward to our valued employees for their hard work and commitment to excellence," said Timothy McGrath, CEO and President.

The Company is still evaluating all the provisions of the Tax Cuts and Jobs Act enacted on December 22, 2017, which effected numerous changes in existing tax law, including a permanent reduction in the federal corporate income tax rate. The rate reduction takes effect on January 1, 2018, and the Company currently anticipates that the net impact on its tax provision and cash taxes paid will be beneficial. -- [Feb. 7, 2018 Connection press release](#)

[Consolidated Edison Company of New York, Inc. \(electric and gas\)](#) (New York, New York) – The utility is passing along tax savings to customers:

In 2017, Congress passed the Tax Cuts and Jobs Act of 2017 (2017 Tax Act), which, among other things, lowered the highest corporate federal income tax rate from 35 percent to 21 percent and eliminated bonus depreciation. Consequently, the Commission issued an order directing New York utilities to preserve for the benefit of ratepayers the net savings resulting from the 2017 Tax Act through deferral accounting until all net benefits are reflected in rates.

In its initial tariff filings in January 2019, Con Edison proposed revenue requirements that reflected the reduction in the tax rate and the termination of bonus depreciation. The Company proposed to amortize deferred net benefits realized from the tax reforms in 2018 over a three-year period starting January 2020 for electric and a two-year period for

gas as there are two years remaining for the three-year amortization of the benefit that started in January 2019. Con Edison also proposed to refund the protected asset related excess deferred federal income taxes (EDFIT) benefits to customers over the average remaining life of the underlying plant assets, and the unprotected EDFIT balances over a five year period. - [January 16, 2020 New York Public Service Commission document](#)

Consolidated Edison Company of New York, Inc. (steam) (New York, New York) – The utility is passing along tax savings to customers:

Effective as of October 1, 2018, Con Ed steam rates will include a tax sur-credit as a result of the Tax Cuts and Jobs Act of 2017 impact. Joining over 100 documented utilities across the country thus far issuing credits for electric, gas, steam, and/or water service, tax sur-credits for Con Ed steam rates range from about \$1.02 to \$2.25 per Mlb. - [August 9, 2019 New York Public Service Commission document](#)

Consumers Energy (Jackson, Michigan) – The utility is passing along tax cut savings to customers:

Consumers Energy today issued the following statement from President & CEO Patti Poppe:

‘Today, Consumers Energy was pleased to submit a proposal to the Michigan Public Service Commission that would lower customer bills starting in 2018 by approximately \$200 million, as a result of the recent federal tax reform changes. We are thrilled to be able to pass along 100 percent of the savings from tax reform to the people we are privileged to serve. This underscores our commitment to people, planet and prosperity for all of Michigan.’” - [January 19, 2018 Consumers Energy press release](#)

Continental Rail (Ft. Lauderdale, Florida) – \$500 bonuses for approximately 20 employees at Continental Rail’s Delta Southern Railroad in Tallulah, Louisiana:

President Donald Trump, his administration and Congress recently passed a bill that overhauls the U.S. tax code. One of the biggest changes it makes is slashing the corporate tax rate to 21 percent from 35 percent.

Beginning in 2018, we will see benefits from this tax reform, in the form of lower corporate tax rates. We are excited about the benefits it will provide for our country's economy, our Company, and our employees, In the spirit of shared success, we will pass those benefits along to employees. Each employee will receive a \$500 bonus (before taxes) in their paycheck next Friday, February 2, 2018. We believe this is the right thing to do! – Excerpt from Jan. 24, 2018 letter to employees from John Marino, President & CEO

Control Automation Technologies Corporation (Providence Forge, Virginia) - Expansion doubling current facility size, hiring new employees, purchasing new equipment:

Control Automation Technologies Corporation (CATC) has announced the expansion of its Virginia Laboratory as it plans to double the size of its existing facilities in New Kent County, VA. The expansion will include offices, laboratories, and a logistics warehouse to accommodate its growing customer base as well as new equipment, services and employees.

With the recent economic boom, expansion was inevitable", said Mike Watson, the company's founder and CEO. Watson also touted regulation and tax reform as key catalysts for its decision to expand now. - [August 1, 2018, Control Automation Technologies Corporation press release excerpt](#)

Cooper & Kings (Louisville, Kentucky) - Hiring new employees, expanding facilities:

Copper & Kings, which makes brandy and gin in Louisville, Ky., has taken on more staff and is investing in new warehousing.

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The reason for all the spending isn't a sales spurt or newly opened markets. It's the Craft Beverage Modernization and Tax Reform Act, an amendment that quietly found its way into the omnibus tax bill that President Trump signed into law in December. - [April 23, 2018, New York Times article excerpt](#)

Cooperstown Environmental (Andover, Massachusetts) – Doubled the company-paid retirement contribution for all employees.

Copperleaf Assisted Living (Stevens Point, Wisconsin) – \$200 - \$600 bonuses for 175 employees:

An assisted-living business will give its 175 employees bonuses up to \$600 as a result of the tax reform package passed by Congress and signed by President Trump on Friday.

Krista Mendyke, who owns Copperleaf Assisted Living with her husband, Jim, said they will give away all of the company's estimated tax savings as a result of the legislation.

Copperleaf, which is based in Stevens Point, also has facilities in Schofield, Marathon City, Ripon and Adams.

"It's really to bring awareness to what's going on in our country and how it impacts them ... and that businesses and corporations do want to do the right thing," Mendyke said Friday.

Every employee will receive a bonus, which will start at \$200 and be tiered based upon the worker's status of casual, part-time or full-time. About 60 full-time employees will receive the maximum bonus of \$600, she said.

Mendyke said she and her husband will visit each facility on Tuesday to hand out the bonus checks.

In total, they are giving away \$60,000 in bonuses, "our entire tax savings" estimated for 2018 based on changes to business income tax rates, she said.

"I called (our accountant) yesterday and I said, what does this mean for us, a company our size?" Mendyke said Friday. "They sent us a projection and we're going to go ahead and pass that on."
– [Dec. 22, 2017 Stevens Point Journal article excerpt](#)

Cornerstone Holdings – tax reform bonuses for employees.

Costco (Issaquah, Washington) -- Costco is raising its starting wage to \$14.00 or \$14.50 per hour, depending on location:

Costco Wholesale Corp. said Thursday it would raise its minimum wage and boost pay for 130,000 U.S. store staff, intensifying the battle for workers in a tight U.S. job market.

The retail chain, second only to Walmart Inc. in terms of U.S. sales, said it would increase its starting hourly wages by \$1 to \$14 or \$14.50 an hour. Other hourly workers will receive raises of between 25 cents and 50 cents. The new wages take effect on June 11.

Executives said the company was using some of its savings from last year's U.S. tax overhaul to invest in its workforce. The legislation lowered the corporate tax rate, a boon for companies like Costco with large U.S. operations.

Richard Galanti, Costco's finance chief, estimated the annual cost of the wage increases will be between \$110 million and \$120 million pretax. However, he said the company expects an effective tax rate of 28% this fiscal year, compared with about 35% last year. -- [May 31, 2018 Wall Street Journal article excerpt](#)

Cox Enterprises (Atlanta, Georgia) -- \$2,000 bonuses to be paid on Tax Day:

Georgia's largest privately owned company is reportedly joining the tax reform bonus parade.

Fox Business [reported](#) that Cox Enterprises said earlier this week that the most of the company's nearly 60,000 employees will receive bonuses of \$1,000-\$2,000 because of the \$1.5 trillion tax bill. Cox employs more than 8,700 workers in Atlanta.

The bonuses will be distributed on Tax Day to employees who have worked at Cox Enterprises for at least a year and are not part of an executive incentive plan, according to Fox.

Phoenix Business Journal [reports](#) the bonuses will go to all Cox Enterprise employees, which includes Cox Automotive, Ready Transport, AutoTrader, Kelly Blue Book and Cox Media Group, which has reportedly been [taking bids](#) to sell some of its biggest remaining newspapers.

“Cox Communications continues to invest in new businesses such as telecom infrastructure and health care, in building its own infrastructure to better power the smart homes, smart businesses and smart cities of the future — \$10 billion in capex the next five years — in the communities it serves via corporate giving — approximately \$70 million per year — and in its greatest resource, our employees,” said John Wolfe, senior vice president and regional manager for Cox in Arizona. -- [March 9, 2018 Atlanta Business Chronicle article excerpt](#)

[Couch Clarity](#) (Villa Park, Illinois) - Employee personal and professional development:

“I am so happy that tax reform has already helped several employees take home bigger paychecks. Plus, the savings I will realize from our 2018 taxes are going to be used for the Couch Clarity team’s personal and professional development. It is fulfilling being a small business owner, especially when our entire mission is to help others.” - [Melissa Bercier, PhD, LCSW, Founder and President of Couch Clarity](#)

[Cox Manufacturing](#) (San Antonio, Texas) - Increased business, hiring new employees, speed up new facility construction:

For Cox, those savings may give the manufacturer some much-needed relief as it adds staff and equipment necessary to handle the increased orders the company’s been receiving over the last month or so, President Bill Cox said.

“The biggest benefit I think is not the tax savings, but the activity that’s going on. It’s just like crazy,” said Cox, whose company employs 150 and makes machined and other parts. “I had some older machines that we wanted to phase out and I just couldn’t believe how quickly they sold. I’m getting pressure to release them sooner than I wanted to.”

Demand has picked up dramatically since the bill was signed into law, he said. His backlog of orders has grown from six to eight weeks in December to 10 to 12 weeks now, and he’s having to move up construction of a new 8,000-square-foot manufacturing plant by at least a year in order to meet the growth.

“We needed it yesterday,” he said of the new facility.

Cox said his backlog of orders is starting to cost him work. The new factory and equipment — which he hopes to bring online this year — will cost at least \$1.5 million, create 15 jobs and would add to his 54,000 square feet of existing manufacturing space. - [February 7, 2018, San Antonio Express News article excerpt](#)

[Crane Development](#) (Toledo, Ohio) -- The local real estate development company established Library Square Opportunity Fund to acquire and reposition four blighted and distressed three-story buildings in downtown Toledo:

The buildings will be transformed into a vibrant mixed-use corridor with ten residential units and four new commercial spaces. The \$1.75MM OZ project has attracted \$500,000 of equity from accredited investors and provides the added benefit of Ohio's Opportunity Zone Income Tax Credit which gives investors a 10% return during the construction period. The project was awarded US-EPA assessment grant funds and will utilize facade grants through a City of Toledo program funded by CDBG. Library Square will also apply for a CRA tax abatement which will protect the buildings from property tax increases resulting from the improvements for the next twelve years. Renovations have commenced and the project is expected to be completed by the end of 2020. Many Toledo neighborhoods, including downtown, have experienced decline resulting from disinvestment over the last twenty years, leading to a poverty rate almost twice the national average. The Opportunity Zone program incentives have driven investment into the City of Toledo and will make a tangible impact on job growth and the revitalization of downtown. -- May 20, 2020, Email Interview.

[Crane Brewing Company](#) (Raytown, Missouri) – The Tax Cuts and Jobs Act allowed the brewery to create new jobs:

The beer is flowing in Raytown at Crane Brewing Company. Business is good now, vice president and co-founder Chris Meyers said.

He credits the expansion of his business in part to the Tax Cuts and Jobs Act of 2017, he Meyers said substantially cut federal excise taxes on America's brewers.

"For us, we've been able to add a canning line. We've been able to add some more staff here to kind of grow," he explained. "At this point, there's over 100 breweries in Missouri. Almost 10,000 people employed by the industry. Over a billion dollars in revenue to the state."

The brewer said he believes the legislation helped spur small business growth.

"By cutting these excise taxes in half, it's really let us move forward, produce more product, get more sales, and actually increase the revenue available to everyone," Meyers told KCTV5 News. – [Dec. 6, 2019, KCTV 5 News.](#)

[Cranston Material Handling Equipment Corp.](#) (McKees Rocks, Pennsylvania) – Because of the Tax Cuts and Jobs Act, the company was able to purchase new equipment, build a new website, and invest in training:

As president of the western Pennsylvania company, Cranston was there to discuss the benefits of the Tax Cuts and Jobs Act for small business. Founded in 1957 and an NFIB member since 1994, Cranston Material Handling Equipment Corporation sells material handling products.

“Like many business owners, I pay quarterly estimated taxes,” Cranston testified. “In order to pay those taxes, I take cash from my company each quarter. Those payments suck my working capital right out of my business quarter after quarter. Under the Tax Cuts and Jobs Act’s new Section 199A, I now qualify for a 20 percent deduction on my pass-through income. In real terms, this means I will be able to keep between \$1,200 and \$2,500 a quarter in my business that I would otherwise have paid in taxes. The ability to keep \$5,000 to \$10,000 a year in my company is a big deal to a small business owner like me.”

As of January, Cranston has focused on expanding into a new product line. Cranston will purchase new equipment, invest in training, and build a new website, according to his testimony. He credited the tax act for his better financial position to self-fund this new product.

“I can tell you that my optimism that the economy has a real opportunity to continue improving has dramatically increased,” Cranston testified.

Cranston testified in front of Senate Finance Committee Chairman Orrin Hatch, [alongside Douglas Holtz-Eakin](#), president of the American Action Forum, David Kamin, professor of law at the New York University School of Law, and Rebecca Kysar, professor of law at the Brooklyn Law School.

“The Tax Cuts and Job Act has not only reduced taxes for businesses like mine; it has created an environment where more business owners feel confident to take the cash from the tax savings and invest it back into their businesses,” Cranston told lawmakers. “For these reasons, I believe the Tax Cuts and Job Act is spurring business investment and therefore has set the stage for increased economic growth for years to come.” – [April 25, 2018, NFIB article.](#)

[Creedence Energy](#) (Williston, North Dakota) - New hires:

I’m Kevin Black, President of Creedence Energy. President Trump’s Tax Cuts kicked in pretty quick and our company jumped at the chance to grow. Did the tax cuts make a difference? You bet! We hired 12 new people and now we are up to 28 good paying jobs. Our nation is booming and

our economy is creating thousands of new jobs. That's why I am voting for Kevin Cramer. I can't believe Heidi Heitkamp would repeal the tax cuts. Try telling that to my new employees.

I am Kevin Cramer, Candidate for Senate and I approve this message. - [Kevin Cramer Senate Ad transcription](#)

[Crown Royal Developers](#) (Van Nuys, California) -- The developer is building an apartment complex for extremely low-income residents located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Local firm Crown Royal Developers has filed plans for a 71-unit apartment complex in Van Nuys, with eight units set aside for extremely low-income residents.

The Beverly Hills-based company wants to build the 78-foot complex at 14518-14526 Erwin Street, just west of Van Nuys Boulevard, according to plans filed with the Los Angeles City Planning Department. The site is located in a federal [Opportunity Zone](#), which provides tax incentives for long-term investors who pour money into projects in distressed areas. The Treasury Department just [opened an investigation](#) into the program, following media stories that raised questions about who was benefiting from the program.

Crown filed its plans with Santa Monica-based architecture firm Minarc through an LLC. The signatory is Asaf Glazer, president of Crown Royal Developers.

[Van Nuys](#) has seen some activity in the affordable housing arena lately. In September, prolific affordable housing developer Skid Row Housing Trust announced plans to expand into Van Nuys, with a [64-unit apartment building](#) for low-income or very low-income tenants.

California and L.A. in particular continue to grapple with the lack of affordable housing. Gov. Gavin Newsom recently threatened to withhold state transportation funds from municipalities if they fail to meet new housing [production targets](#). -- [January 16, 2020 The Real Deal article](#)

[C.R. Onsrud](#) (Troutman, North Carolina) -- The Tax Cuts and Jobs Act has allowed the company to hire 40 new employees and invest over \$8 million in plant upgrades and new equipment.

"At C.R. Onsrud, we appreciate Rep. Budd's commitment to pro-growth policies and regulatory reform, said Tom Onsrud, president and CEO of C.R. Onsrud. His vote for the tax legislation was a clear message that he stands with manufacturers and manufacturing workers across America. As a direct result of the tax legislation, C.R. Onsrud has hired an additional 40 employees and, due to the immediate capital expensing provision of the law, has invested over \$8 million in plant upgrades and equipment necessary to grow our business. Because of Rep. Budd's leadership in Washington, manufacturing in North Carolina will only continue to flourish." -- [August 30, 2018 NAM Shopfloor Blog](#)

[Crooked Tooth Brewery](#) (Tucson, Arizona) – Because of the Tax Cuts and Jobs Act, the brewery is planning to invest in new jobs and has been able to give back to the community:

The Vernons have been in the brewery business for about three years. Most of that time has fallen under the [Craft Beverage Modernization Tax Reform Act](#) passed in 2017. Because of this, they pay \$3.50 a barrel in taxes, but at the start of 2020 that could double.

“We had about two months of business where we had \$7 a barrel,” Vernon said. “That two months of business we didn’t do a lot of brewing, you know.”

This tax break was like a glass half full for small business.

Like the glass, there was plenty of room to grow. But if it expires, there's fear that optimism goes down the drain.

“Something that we may be investing in employment or we also give a lot to the community,” Vernon said.

These are things Vernon said he’s been able to do because of this tax break, like working with local nonprofits on events. – [Dec. 7, 2019, KLOD article](#).

[Crete Carrier Corporation](#) (Lincoln, Nebraska) - Increase employee pay, invest in new equipment, expand operations:

Executives and employees from Werner Enterprises Inc., Crete Carrier Corporation and TCW Inc., were in attendance to share how the tax cuts have enabled the carriers to increase employee compensation, invest in new equipment and expand operations.

TCW was represented by President Dave Manning, chairman of ATA, and driver David Livingston; Werner was represented by President & CEO Derek Leathers and driver Quinton Ward, driver Marvin Fielder, and associate Kathryn Oswald; and Crete was represented by CEO & Chairman Tonn Ostergard, Vice Chair Holly Ostergard, and driver Jeff Tetzloff. - [April 12, 2018 American Trucking Association press release excerpt](#)

[Crowley Maritime Corporation](#) (Jacksonville, Florida) - Employee bonuses:

Hill, a Crowley employee for more than 24 years, extolled real-world benefits of the tax cuts, including helping her pay for her sons’ college expenses.

Crowley Maritime “used its benefit from tax reform to pay employees bonuses,” Hill said.

“Crowley Maritime is a fantastic company,” she added. “I’ve been there 24 years. I’m very honored to work for such a great company and for the company to benefit from such a great tax

opportunity, which they were able to give back to the employees.” - [May 29, 2018, Florida Politics article excerpt](#)

[Crown Plastics Co.](#) (Harrison, Ohio) - Business expansion, purchasing new equipment, paying off debts:

Even if we decided to just pay out the pre-tax bill numbers, it would provide the opportunity for the shareholders to keep their portion of the tax reduction and use it for themselves and their families. And as a privately held company, our shareholders are just regular folks like myself, many of them the children of the initial investors who inherited the stock from their parents.

We could also choose to use the money to pay down debt, further reducing interest costs. \$64,000 per year would also provide us with the capability to service well over \$1MM in addition loans for further investing in our business... which is very timely as we just signed a contract on an additional building adjacent to ours which, with upgrades, will cost us about \$1.1MM. The tax savings will allow us to cover this additional expense without adversely affecting our current cash flow, which is the most critical factor to a growing business.

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Another aspect that is potentially even more impactful than the tax rate itself, is the ability to accelerate depreciation of our investments into our company. Outside the purchase of the new facility, we have budgeted capital expenditures of \$800,000 for calendar 2018. Although the net impact over time is a wash, the ability to expense these investments rather than depreciating them over 5 to 7 years will provide us with an additional \$200,000 of cash in 2018 which again, is often the most critical item for a growing company. - [July 25, 2018, excerpts of testimony to the House Committee on Small Business from Gary R. Ellerhorst, President/CEO of Crown Plastics Co.](#)

[Cummins](#) (Columbus, Indiana) – Acceleration of pay raises and benefit enhancements, plus a \$1,000 Health Savings Account contribution.

Memo is below:

Cummins is accelerating several compensation and benefits programs that have been under consideration for some time. And, in the U.S. specifically, those results combined with the recent tax legislation have allowed us to bring those programs to fruition even more quickly than we had originally planned. For example, I hope you saw that at the beginning of the year we decreased the out-of-pocket maximums in our U.S. medical plans for all employees earning under \$60,000 per year. And, for our employees in our U.S. medical plans whose base salary is \$40,000 or less per year, we will provide a one-time additional \$1,000 employer-seed contribution in their 2018 Health Savings Account (HAS). This is on top of the increased HSA employer contribution that was announced for the 2018 plan year. In addition, we are looking at opportunities in the coming year, and as our collective bargaining agreements expire, to:

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Establish a U.S. entry-level wage of \$15.00 per hour;

· *And, implement an enhanced U.S. Parental Leave policy that provides additional paid time off for new parents.*

More information about these programs will be shared in the coming months. And, rest assured that we are also evaluating how Cummins can improve compensation and benefits globally to support our employees in the best possible way. Maintaining a strong compensation and benefits program enables Cummins to remain competitive in the marketplace, and provide sustainable growth for employees throughout their career.

I want to thank you for all of your work to make our company successful in 2017, and providing a strong foundation for a great 2018.

Rich Freeland

President & Chief Operation Officer

CUNA Mutual Group (Madison, Wisconsin) – \$20 million in charitable contributions:

“CUNA Mutual Group said Tuesday the company is making its largest contribution ever to its philanthropic foundation, a \$20 million donation made possible in part by federal tax reform.” – [Feb. 13 2018, Journal Sentinel article excerpt](#)

Custom Container Solutions (Milton, Pennsylvania) -- The steel container company moved to central Pennsylvania and is creating 100 new jobs in an Opportunity Zone created by the Tax Cuts and Jobs Act:

*MILTON, Pa. -- The state has designated an old industrial site in central Pennsylvania as a Keystone **Opportunity Zone** and now nearly 100 jobs are coming to an old factory that had been shut down.*

The plant in Northumberland County has been vacant and collecting dust for the past decade, but starting next year, it will help create almost 100 jobs in central Pennsylvania.

The old manufacturing plant in Milton Industrial Park will be up and running next year. The building has sat vacant since 2008 but will soon be home to Custom Container Solutions, a company that makes steel containers.

"It checks almost every box in our wish list, and so now our team is excited to have closed on the property, and we are moving forward with fitting out the equipment and starting to hire people," said Todd Vonderheid of Custom Container Solutions. -- [October 21, 2019 ABC 16 article](#)

[Custom Truck & Body Works](#) (Woodbury, Georgia) - Expanding, hiring more workers:

“Two that I will highlight at some point tonight will be Shred-X in Griffin, Georgia, and Custom Truck and Body Works in Woodbury. Both of these businesses are expanding and hiring more workers, and this is a great story for the State of Georgia and the Third District. We are awfully proud of them.” - [March 20, 2018, Rep. Drew Ferguson statement on the House floor](#)

[Customers Bank](#) (Wyomissing, Pennsylvania) – increased charitable contributions of \$1 million:

Customers Bank will also increase its charitable giving by \$1 million in 2018, and will continue to invest in its talent, who all already earn at least \$15 per hour – a rarity in banking. “By increasing our charitable giving and investing in our talent, we’re investing in the growth of the communities we serve,” said Sidhu. “These tax savings will ensure that we can put more money in the hands of communities, families, and small business owners. We expect that this bill will be positive for growth.” – [Jan. 5, 2018 Customers Bank press release](#)

[CVS Health](#) (Woonsocket, Rhode Island) -- Base wage raised to \$11 per hour, and other pay ranges adjusted accordingly; company will absorb increases costs of health insurance premiums; creation of new parental leave program:

In a continuing commitment to investing in the growth and success of its employees, CVS Health (NYSE: CVS) today announced three major programs that will enable employees to share in the tax savings created by the U.S. Tax Cuts and Jobs Act. The improvements in employee wages and benefits, which are long-term and sustainable compensation investments, total \$425 million annually and create continued growth opportunities for the company and its employees. The programs announced today include the following employee-focused investments:

- *CVS Health will increase the starting wage rate for hourly employees to \$11 an hour, effective April 2018. As part of this change, the company also plans to adjust pay ranges and rates for many of its retail pharmacy technicians, front store associates and other hourly retail employees later in the year to ensure a competitive compensation structure that supports the company's plans to evolve its retail stores into a health care destination.*
- *As part of ensuring access to affordable health care, CVS Health will not increase employee premiums for the 2018-2019 plan year. While medical and prescription costs have increased 5% year-over-year, CVS Health will absorb the entire increase for the 100,000 employees who have elected to enroll in the company-sponsored health plan.*

- *The company is also creating a new paid parental leave program. Effective April 1, 2018, full-time employees who welcome a new child into their home can take up to four weeks away from work at 100% of their pay to ensure the newest addition to their family gets off to a strong start in life.*

"As part of our ongoing commitment to the patients, customers and communities we serve, we said that we would invest our tax savings back into our business, and that's exactly what we're doing," said Larry Merlo, CVS Health president and CEO. "Today, we're building on the investments we've been making in our employees, in their wages, benefits and career development. It's our employees who drive our performance and we appreciate how hard they work every day to deliver on our purpose of helping people on their path to better health." -- [Feb. 8, 2018 CVS Health press release](#)

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[D3 Development](#) (Durham, North Carolina) -- The company is transforming a textile mill into an apartment complex with multiple restaurants in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Work is underway on a development to transform a desolate, decrepit former textile mill into a residential showplace and turn a sleepy small town into a popular destination.

Mike Hill, CEO of D3 Development, told Triad Business Journal that the tricky financing process was finalized last month. Crews are busy in the early stages of creating 176 apartments and two restaurant spaces at Granite Mill, 122 E. Main St. in Haw River.

Hill said D3 closed on financing March 7. General contractor C.T. Wilson of Durham estimated the cost of producing the apartments and a "cold, dark shell" for the future restaurants at \$29 million. D3 estimates a \$38.9 million total cost for the 296,811-square foot project on 12.4 acres on the banks of the Haw River.

"We're off and running on this project," Hill said. "A lot is happening already."

D3 is best known as the developer of the highly acclaimed American Tobacco mixed-use project in Durham, a \$200 million-plus rehabilitation of a Lucky Strike cigarette factory into 850,000 square feet of offices, housing units, restaurants and recreational facilities.

Asbestos cleanup at Granite Mill started late in 2018. Tasks underway now involve grading, roofing, plumbing and window restoration. The facility, used to produce corduroy by Cone Mills, includes nine brick buildings and two others with metal skins,

varying from two to six stories with an assortment of sizes and styles of brick and windows.

With several high-profile projects under his belt, including the \$48.5 million Durham Performing Arts Center and the \$18.5 million Durham Bulls Athletic Park, Hill said he opted against a formal groundbreaking, waiting instead for a ribbon cutting when the project is completed.

Following an "aggressive" schedule, Hill said the plan is for the apartments to be ready for occupancy before the end of 2019.

"Everybody has bought into that objective," he said, adding that D3's Lofts at the White Furniture renovation in Mebane followed a similar timeline.

Trivest McNeil Real Estate, which manages the White Furniture property, will also be the manager at Granite Mill.

Hill and his partners are investors in the project. The state also awarded a \$5 million grant to the town of Haw River, which is making a \$4.875 million loan to the project and spending \$125,000 for parking improvements and a public river walk on the east bank of the river.

Hill said other financing will come from a U.S. Housing and Urban Development construction and permanent loan; federal historic tax credits; state of North Carolina mill credits; and a tax credit bridge loan. The project is also eligible for federal Opportunity Zone tax benefits.

Hill said much of his upcoming focus will be on finding tenants for the 15,000 square feet of restaurant space along East Main Street.

"The restaurants are important," Hill said, acknowledging the need for attractions for residents and foundations to spur further development in the area. "I have to get going on it." -- [April 18, 2019 Triad Business Journal article](#)

[Danko Arlington Inc.](#) (Baltimore, Maryland) - Employee wage increases, hiring new employees, renovating company facilities, purchasing new equipment:

Danko Arlington and its employees have also benefited from the tax cuts. Just in the past few months, the company purchased and fully depreciated a new 3-D sand printer in December 2017, provided higher wage increases in January, renovated its seventy-five-year-old pattern shop into a state-of-the-art additive manufacturing center in February, and hired six more workers in March.

Overall the company is looking forward to the expanding economy — including increased funding for defense. Danko Arlington is not alone. According to a recent survey from the National Association of Manufacturers, optimism among manufacturers registered its second-highest level ever recorded (93.5 percent) in the 20-year history of the survey. - [April 12, 2018, Danko Arlington release excerpt](#)

[Darden Restaurants](#) (Orlando, Florida) - workforce investments:

Olive Garden owner Darden Restaurants on Monday said it would reinvest \$20 million in tax savings this year back into its workforce.

The Orlando, Fla.-based casual-dining operator said that tax reform would lower its effective tax rate by 600 basis points in its current fiscal year, due to changes made under the Tax Cuts and Jobs Act passed in December.

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“One of the best investments we can make is in our people,” Darden CEO Gene Lee said in a statement. “This investment will strengthen one of our most important competitive advantages.” - [March 15, 2019 Restaurant Business Online article excerpts](#)

[Dark City Brewing Co.](#) (Asbury Park, New Jersey) - Hire additional employees, purchase new equipment:

“There’s a lot of competition out there,” Kevin Sharpe, the founder and president of Dark City Brewing Co. in Asbury Park, told NPR. “Cutting our quarterly excise tax in half would give us this awesome amount of money lying around, so we could boost our quality control lab, buy more new, exciting hops, and hire more employees.” - [March 8, 2018, Scarinci & Hollenbeck Attorneys at Law release excerpt](#)

[Data Sales Co., Inc.](#) (Minneapolis, Minnesota and Scottsdale, Arizona) – \$1,000 bonuses for all 80 employees:

Data Sales Co., Inc. announced today that the Company will celebrate the recent passage of tax reform legislation by distributing to all 80 plus employees a special bonus of \$1,000 each. Data Sales Co. will benefit from the new tax law lowering the corporate tax rate from 35 percent to 21 percent:

“Our hard-working employees make this company succeed, and we wanted them to share in the savings the company will see and also help grow our economy. Today I’m announcing that every employee will receive a cash bonus of \$1,000 each,” said Paul Breckner, President of Data Sales Co. “I also want to thank our local Congressman, Jason Lewis, for his consistent advocacy of tax reform and seeing it through to becoming law. With the majority of our 80+ strong workforce here in Burnsville, I’m pleased that the benefits of tax reform will be felt at home.”

Background on tax reform bonuses and Data Sales Co.:

All employees, whether full-time or part-time, hourly, salaried, commission or non-commission will receive the bonus to show our appreciation and heartfelt thanks for their service. We believe this tax reform will be good for Data Sales, spur economic growth, continue to grow jobs and keep unemployment at an all-time low. – [Jan. 22, 2018 Data Sales Co., Inc. press release](#)

[Davis Trust Company](#) (Elkins, West Virginia) – 3% across the board pay raises (on top of existing compensation structure.)

[Davcon Aviation, LLC](#) and [Mesa Hangar, LLC](#) (Mesa, Arizona) -- The companies are planning to add 20 hangars to Mesa's Falcon Field Airport that will include office space, located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Mesa's Falcon Field Airport, known for its rich history and as a major economic engine for the city, is adding at least 20 hangars to accommodate its growing clientele.

The municipal airport, which serves private and military aircraft, announced last week that it's preparing for a 23-acre development -- complete with ancillary offices and manufacturing spaces.

Davcon Aviation, LLC, and Mesa Hangar, LLC, will construct the phased project on more than 1 million square feet of vacant city land on the northwest side of the airport.

"We are really excited about it," said airport Director Corinne Nystrom. "One of our big missions has been to finish developing the airport with a strong presence of hangars and aviation businesses and this is exactly what we've been looking for. It's a big win for mesa."

The land will be leased for 40 years, and the initial design concept estimates that the hangars will range from 5,000 square feet to 60,000 square feet.

The number and size of the hangars will vary, depending on the preferences of the new tenants, and will offer high ceilings and wide doors.

The hangars will seek to accommodate corporate jets and specialized fixed-wing and helicopter uses, explained Lynn Spencer, airport economic development project manager.

"One of the things that is so exciting about getting the new hangars is that a lot of the inventory will allow us to have a new stock of facilities that can attract a different variety of businesses and size aircrafts," she said.

"This is going to allow for more potential businesses and jobs to come here," Spencer added.

The project is anticipated to cost more than \$30 million, but because the airport is self-sustaining, it won't be dipping into any of the city's general fund.

The U.S. Treasury Department designated Falcon Field as an "opportunity zone," meaning it's an economically-distressed community where new investments could be eligible for preferential tax treatment.

Opportunity Zones are designed to spur economic development and job creation, according to the federal Internal Revenue Service website. -- [May 20, 2019 East Valley Tribune article](#)

[Dayton T. Brown Inc.](#) (Bohemia, New York) -- \$400 bonuses for each of the 210 employees:

A small Bohemia company is following the lead of large corporations that are passing on some expected savings from tax reform to employees in the form of bonuses.

Dayton T. Brown Inc., an engineering and testing company, is giving each of its roughly 210 employees a \$400 bonus, Steve Marini, chief financial officer, said Friday.

President Donald Trump signed the tax overhaul bill into law Friday. The bill lowers the corporate tax rate in 2018 to 21 percent from 35 percent.

All of Dayton T. Brown's full- and part-time employees will receive the bonuses, likely in January, Marini said.

"We're going to save a significant amount of money on this new tax law and . . . certainly, we're nothing without our employees," Marini said.

The inspiration for the bonus was AT&T's announcement Wednesday that it was giving its employees \$1,000 bonuses, Marini said.

Dayton T. Brown, founded in 1950, is a private company that primarily serves the aerospace and defense industry. Its largest customers are the U.S. Navy, Sikorsky Aircraft Corp. and Northrop Grumman.

It has 170 employees in Bohemia. The rest work in Shelton, Connecticut, and Lexington Park, Maryland. -- [Dec. 22, 2017 Newsday article excerpt](#)

[Deckscape](#) (Catharpin, Virginia) - Employee pay raises, new bonus structure, starting employee IRAs, purchasing new equipment:

"With repealing of regulations and renewed optimism, business has grown considerably over the last year and now with this tax cut, gee-whiz, just the other day we went out with a minimum of 7 percent pay raise to our employees, some of them got higher. We changed our bonus

structure, we're starting IRAs for all the employees, and went out and purchased a bunch of trucks." - [April 17, 2018 Tax Talk Roundtable, Gary Desilets, Owner of Decksapes](#)

[Delaware Supermarkets Inc.](#) (Wilmington, Delaware) -- \$150 extra bonuses to 1,000 non-management personnel.

"Our ability to provide bonuses and training to our employees demonstrates the far-reaching implications of this tax reform. We have a renewed optimism for the local and the national economy, and this important legislation better positions us for future growth." – Christopher Kenny, CEO

"This legislation benefits those of who count on Main Street budgets for our livelihoods, and it's a privilege to share the benefits with the men and women who work so hard at ShopRite. It makes it possible to succeed in a very competitive industry." -- Melissa Kenny, director of sales and marketing

[Delmarva Power](#) (Newark, Delaware) – the utility will pass along tax reform savings to customers:

Staff of the Delaware Public Service Commission and the Division of the Public Advocate executed a settlement Wednesday that will result in a rate reduction of \$6.85 million for Delmarva Power customers.

The settlement resolves a pending rate increase request from Delmarva that initially included \$31 million in distribution costs to be passed on to electric consumers. Earlier this year, the Public Service Commission approved a petition from the Public Advocate requesting a reduction in Delmarva rates as a result of savings realized by the company due to the federal Tax Cuts and Jobs Act enacted last fall. The petition was bolstered by a collection of supportive public comments, including a letter signed by 38 Delaware state legislators led by representatives John Kowalko and Kimberly Williams.

According to the settlement, instead of an initial proposed \$65 per year (4.7%) increase for typical Delmarva electric customers, they will see a more than \$15 annual decrease in their electric costs (-1.4%.) The settlement has been signed by Delmarva Power, Commission staff, the Public Advocate, and the Delaware Energy Users Group. Other parties included the Department of Natural Resources and Environmental Control and Rep. Kowalko. The Hearing Examiner in this proceeding and the five-member Public Service Commission are responsible for ultimate approval of the settlement. - [Delaware Public Service Commission document](#)

Delta Natural Gas (Winchester, Kentucky) – The utility is passing along tax savings to customers:

The Kentucky Public Service Commission (PSC) ordered Delta to give its customers monthly credit to reflect reduced federal corporate income tax rates.

The credit will come in two phases. In the first phase, the average residential customer using 5,000 cubic feet a month will get a monthly credit of \$9.59. The PSC says this is a decrease of about 21 percent of the base rate costs. This first phase begins in October 2018 and ends in March 2019.

The second phase of monthly credit begins in April 2019. The average residential customer will then get a monthly credit of \$3.84, about 8.5 percent of the base rate costs. This phase will continue until the next rate adjustment or federal tax laws change. -

[September 21, 2018 WYMT Mountain News excerpt](#)

Dempsey Wood Products (Orangeburg, South Carolina) – Creating new jobs, purchasing new equipment, and expanding the business:

Signed into law by President Donald Trump in 2017, the Tax Cuts and Jobs Act has contributed to the expansion of his company, Ronny Dempsey said.

“We’ve got a big expansion going on now, and we wouldn’t be able to do it without the tax situation and the accelerated depreciation,” he said. That depreciation is a part of the law and is being offered at 100 percent in 2018 but is subject to yearly change.

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“We were able to put some cash aside, then put it right back in the business to get the business back growing again. There really wasn’t much growth for four or five years. In 2014, we started growing again,” Dempsey said.

He again credited the depreciation, this time as a catalyst for a \$15 million project the company has launched.

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*“In other words, we’ll have new equipment and have the best technology,” he said. “The plan is to get it up and going and start a second shift, and probably add another 40 jobs. We’re in position to grow the business some more, and have been since about 2014.” – **[May 2, 2018, The Times and Democrat article excerpts](#)***

[DePatco, Inc.](#) (St. Anthony, Idaho) – Tax reform employee bonuses.

[Diamond Bear Brewery](#) (Little Rock, Arkansas) – The brewery saved over \$10,000 because of the Tax Cuts and Jobs Act and invested it in employees and equipment:

Russ Melton, president of Diamond Bear Brewing, said the Craft Beverage Modernization and Tax Reform Act is a big relief for his business.

"It lowered it from \$7 per barrel which is 31 gallons to \$3.50 a barrel," he said.

He said it's allowed him to save thousands every year.

"Doesn't sound like a lot but if you do 3,000 barrels that's \$10,000," Melton said.

That's 10-thousand dollars that can be used on employees or equipment.

"It is a big help for small businesses," he said. – [Dec. 18, 2019, THV11 article.](#)

[Dime Community Bancshares, Inc.](#) (New York, New York) -- \$1,000 bonuses for non-executive employees.

[Discover Financial Services](#) (Riverwoods, Illinois) – Base wage raised to \$15.25 per hour; \$1,000 bonuses for more than 15,000 non-executive employees; additional investments and charitable donations to be announced:

Discover today announced plans to raise its minimum hourly pay rate to \$15.25 for virtually all of its full-time U.S. employees as a result of the recent corporate tax reductions after granting a \$1,000 bonus to more than 15,000 non-executive employees earlier this month.

The new minimum rate will take effect later this year and ultimately will impact more than 7,000 employees.

The company plans to make additional investments in its people and will increase corporate responsibility efforts in the communities in which it operates. – [Jan. 24, 2018 Discover Financial Services press release](#)

[Diversified Plastics, Inc.](#) (Brooklyn Park, Minnesota) - Hiring new employees, increased wages, facility expansion, purchasing new equipment, employee stock ownership plan increases:

Because of tax reform, Diversified told me the values of their ESOP plans were up between 8 and 10 percent, on average from \$2,000 to \$5,000, already. This is money that families of Diversified's employees can immediately begin to stash away in a nest egg for the future.

They're also seeing the more traditional benefits of tax reform: their sales are stronger, and their orders are growing. They're also expanding their facility, investing in a whole new "clean" wing of their building with new equipment to accommodate highly-specialized clients.

Of course, they've had to hire more workers to keep pace, and they've added 7 employees this year. Diversified's leadership says they've boosted starting wages twice already to attract the skilled talent they need. - [October 16, 2018, Rep. Erik Paulsen blog post excerpt](#)

[Dixon Valve](#) (Chestertown, Maryland) – \$1,000 bonuses:

A Maryland manufacturer will pay \$1,000 bonuses to full-time employees as a result of the Republican tax cuts, a move cited by House Speaker Paul Ryan's press office Wednesday as an example of the tax law working.

Dixon Valve, a company in Chestertown that makes hose fittings and accessories, said the bonuses were a "direct result" of the tax overhaul and regulatory relief.

Hundreds of companies have announced bonuses, raises or other benefits for workers tied to the tax overhaul, according to the anti-tax group Americans for Tax Reform.

Dixon Valve's announcement stands out, though, because it is one of the companies that Ryan visited in October as he was trying to build support for the massive legislation. – [March 28, 2018 Washington Examiner article excerpt](#)

[DJ's Tree Service](#) (Colchester, Vermont) -- Used provisions in the tax cut to buy new equipment:

"One truck, a chainsaw and a few hand tools is all Jim Myers and his former business partner had when they started their tree service business.

"Our first customer said he wouldn't hire us unless we were insured. We told him 'of course, we're insured, but we need a deposit before we get started.' We took the deposit and bought insurance," said Myers smiling as he retold the story.

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"A recently added service from the company is creating and selling mulch. When removing a client's tree, they would run into the challenge of proper disposal. So as a solution to the problem, the Myers purchased a Bandit Beast recycler. The recycler is capable of processing large unusable waste wood, to create high-quality mulch, which is then sold to residential or

commercial clients. This machine can process tree/land clearing debris right down to the stump as well as processing construction debris. To assist in the operation of the recycler and sell the mulch, DJ's Tree Service hired a few new employees. The purchase of the recycler allowed the company to take advantage of the Tax Cuts and Jobs Act of 2017. Part of the act made changes to Section 179 of the IRS Code, which allows small businesses to deduct the entire price of new machinery and equipment during the year of the purchase. Prior to the Tax Cuts and Jobs Act, businesses could only deduct a portion of the price of the equipment each year." -- [July 4, 2019 Vermontbiz.com](#)

Dohrn Transfer (Rock Island, Illinois) -- \$1,000 bonuses for approximately 1,200 employees; increased capital expenditures:

*At least one Quad-Cities company is already giving out **bonuses due to the recent federal tax-cut savings.***

Dohrn Transfer, with its corporate headquarters for trucking and a company warehouse in Rock Island, has mailed out \$1,000 bonuses to all of its approximately 1,200 employees in six Midwest states. About 350 of those work here.

"It was from the tax plan," Heather Dohrn, vice president of a sales and marketing, said Wednesday, referring to the tax cut signed into law Dec. 22 by President Donald Trump.

"It generated tax savings for our company, and we wanted to share it with our employees," she said. "Even our part-time employees (received the entire bonus)."

Employees began receiving the checks in the mail Monday.

*"They were pretty excited," Ms. Dohrn said. "**One thousand dollars goes a long way with hard-working people.** It's exciting to hear what they are doing with it, and that they feel appreciated.*

"It's important for us to make sure we are compensating them and passing on those savings to them, because they are the ones that make us successful," she added. "Our secret sauce is our employees, so we want to make sure that we are compensating them."

Ms. Dohrn also said the tax reform was done to stimulate the economy, "so let's get it into the hands of the people that can use it and get it back in the economy and drive things in the right direction."

The money in bonuses is in addition to the increases that the company will be doing for employees in 2018, she said.

"It's not like this is a one-time thing," Ms. Dohrn said. "We are going to continue to reinvest in our employees."

Ms. Dohrn said additional money from the tax cut savings will be reinvested in equipment and infrastructure by the company to help it continue to grow in 2018. Ms. Dohrn said the company expects about a 10 percent growth this year." – [Jan. 31 2018, The Dispatch/The Rock Island Argus article excerpt](#)

[Dollar Bank](#) (Pittsburgh, Pennsylvania) - \$2,000 permanent raises for employees making \$60,000 or below:

Four months after most banks moved to give employees some of the anticipated savings from the Tax Cuts and Jobs Act, the \$8.3 billion-asset Dollar is giving workers with annual salaries at or below \$60,000 a \$2,000 raise. About 60% of Dollar's 1,300-person workforce will get raises, Senior Vice President Joseph B. Smith said Monday.

CEO Jim McQuade announced the raises May 2 in an in-house video message. They went into effect May 1. - [May 7, 2018, American Banker article excerpt](#)

[Dollar Tree, Inc.](#) (Chesapeake, Virginia) – \$100 million investment in raising base wages, enhanced benefits including maternity leave for qualifying employees, and employee training:

As noted previously, the Company benefited in the fourth quarter and fiscal 2017 with respect to the TCJA. The Company expects to continue to benefit going forward and currently estimates the benefit to be approximately \$250 million for fiscal 2018. As a result of the estimated cash benefit, the Company plans to invest approximately \$100 million through the following actions:

- *Invest in stores with more hours, including training for associates,*
 - *Invest in people with increased average hourly rates,*
 - *Add Family Dollar eligible associates to the Defined Contribution Plan starting in fiscal 2017 and increase contributions in fiscal 2018, and*
 - *Establish paid maternity leave for eligible associates?*
- [March 7 2018, Dollar Tree, Inc. press release excerpt](#)*

[Dollywood](#) (Pigeon Forge, Tennessee) – \$500 bonuses to employees:

As Uncle Sam takes his cut today on those still filing their 2017 taxes, nearly 1,200 employees of Dollywood in Pigeon Forge, Tenn., are getting a tax-induced bonus today based upon cuts in the 2018 tax rate for the amusement park near the Great Smoky Mountains.

Dollywood hosts who worked at least 1,000 hours last year and are still employed with the amusement park are each getting \$500 checks today, thanks to the recent federal tax cuts.

"Dollywood strives to be a great place to work for great people," Dollywood President Craig Ross said in a statement announcing the first-of-the-kind employee bonuses. "We're grateful for the memories our Hosts create for our Guests by working hard every day, and this bonus is just one way we plan to share our appreciation throughout the year." – [April 17 2018, Times Free Press article excerpt](#)

Dominion Energy (SCE&G) (Cayce, South Carolina) – The utility will pass tax cut savings on to customers:

Virginia utility Dominion Energy ([D](#)) announced a deal to purchase South Carolina's SCANA([SCG](#)) for \$7.9 billion -- and Dominion plans to pay \$1.3 billion to SCANA's South Carolina Electric & Gas Company customers within 90 days after the merger closes.

That works out to an average of about \$1,000 for each SCE&G residential customer. Payments will depend on how much electricity SCE&G customers have used in the past year.

Dominion also said Wednesday that it plans an average 5% rate reduction for SCE&G customers, thanks in part to lower corporate taxes under the new federal tax law in Washington.

Dominion said the rate cut would lower the average SCE&G customer's electric bill by more than \$7 a month – [January 3, 2018, CNN Business article excerpt](#)

Dominion Energy, Utah – The utility will lower rates for customers because of tax reform:

As a result of federal tax cuts, Dominion Energy is passing on \$17 million in savings to its consumers.

The Utah Division of Public Utilities announced that the energy company filed January 31, 2018, for the multi-millions in adjustments that enables customers to get a break on their gas bills.

According to the Division of Public Utilities, Utah utility customers will begin seeing savings from federal tax reform over the next few months.

A press release stated that the first wave of cuts should take effect in the next 30 days, providing \$2.5 million in savings on infrastructure.

"Ever since federal tax reform legislation was passed, our Division of Public Utilities has been working closely with the Public Service Commission and utilities to determine the best method to pass on tax savings to Utah customers. Consumers should begin seeing lower gas bills soon and

our Division will continue to ensure other tax cuts reach customer bills as quickly as possible,” stated Chris Parker, Division Director, in a press release.

Additional reductions will follow Dominion Energy’s gas cost filing later this spring. The Division is working with other agencies to immediately reduce base rates to customers by \$14.5 million more, the press release stated. -- [Feb. 5, 2018 KUTV CBS Salt Lake City article](#)

[Dominion Energy Ohio](#) (Columbus, Ohio) – Because of the Tax Cuts and Jobs Act corporate tax rate cut, the utility provider is able to issue credits on bills.

The Public Utilities Commission of Ohio (PUCO) today adopted an agreement that authorized Dominion Energy Ohio (Dominion) to establish a credit on gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Dominion will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rate. The \$50.9 million credit will be passed back to all customers over a 12 month period.

Dominion will return to customers annually approximately \$18.9 million, which reflects the remaining tax savings not currently accounted for in rates, on a going-forward basis, until the Commission approves updated rates through a distribution rate case. Dominion is expected to file an application with the PUCO for its next distribution rate case in 2024.

Dominion will return to customers normalized excess deferred income tax (EDIT), estimated by the utility to be approximately \$416 million, over a federally prescribed time period of approximately 38 years.

Dominion will credit customers non-normalized EDIT, estimated by the utility to be approximately \$181 million, over approximately a six-year period.

A residential customer will see a bill reduction of approximately \$5.80 per month for the first year, a \$3.15 reduction in years two through six and a \$1.55 reduction in year seven and beyond. – [Dec. 5, 2019 WKTN article](#).

[Dominion Energy](#) (Cayce, South Carolina) – The utility is passing along tax savings to customers:

Additionally, pursuant to PSC Order No. 2018-308 issued in Docket No. 2017-381-A related to The Tax Cuts and Jobs Act ("Tax Act"), the PSC requires utilities to track and defer as a regulatory liability the effects resulting from the Tax Act. The Total as Adjusted ROE of 7.05% includes the estimated impact of the Tax Act on SCE&G's base retail electric business for the twelve-months ended March 31, 2019.

Certain accumulated deferred income taxes contained within net regulatory liabilities represent excess deferred income taxes arising from the re-measurement of deferred income taxes upon the enactment of the Tax Act. These amounts will be amortized to the benefit of customers as prescribed in PSC Order No. 2018-804. - [June 14, 2019 Dominion Energy letter](#)

Dominion Energy (Salt Lake City, Utah) – The utility is passing along tax savings to customers:

The Utah Division of Public Utilities has announced that federal tax savings filed by Dominion Energy will be passed to Utah consumers. The company filed for \$17 million in adjustments as the result of the recently enacted federal tax cuts, explained Chris Parker, director of the state Division of Public Utilities.

Utah utility customers should expect to begin seeing savings over the next few months, Parker said, with the first wave of cuts expected to take effect within the next 30 days, providing \$2.5 million in savings on infrastructure.

The division is working with other agencies to immediately lower base rates to customers by an additional \$14.5 million, he said, with further reductions to follow Dominion Energy's gas cost filing later this spring. - [February 5, 2018 Desert News article](#)

Dominion Energy Virginia (Richmond, Virginia) – The utility is passing along tax savings to customers:

The State Corporation Commission (SCC) has ordered a reduction in the rates of Dominion Energy Virginia and Appalachian Power Company on April 1. The reduction and forthcoming rate credits continues a directive of the Commission issued in January 2018 that ensures customers receive the benefits of the corporate tax cut contained in federal tax legislation passed by Congress in December 2017.

The federal corporate income tax rate was reduced from 35% to 21% effective January 1, 2018. A week later, on January 8, the SCC ordered the companies to preserve the savings from this tax cut for the benefit of their customers. - [March 8, 2019 SCC statement](#)

Don Ramon Restaurant (West Palm Beach Florida) -- Bonuses; pay raises; expansion of restaurant:

As the owner of Don Ramon Restaurant in West Palm Beach, I know the positive impact of small business better than most.

Because of the recently passed Tax Cuts and Jobs Act, we will pay lower taxes and qualify for higher deductions, leaving Don Ramon in a better position than ever before. We plan to open a takeout window and set up a customer bar, which would generate up to eight new jobs. We will also install new refrigerators and coffee machines, in addition to making much-needed renovations to better serve our customers.

Perhaps most important, all of our key employees received generous bonuses in December, and they will also see pay increases in the coming weeks. We take great pride in rewarding our workers, and the new tax code makes it much easier to do so. -- [Feb. 3, 2018 Palm Beach Post op-ed excerpt](#)

[Dong-A Hwa Sung](#) (Martin, Tennessee) - Building new manufacturing facility with 220 jobs:

"Additionally, in my district, a [South Korean manufacturer](#) announced a \$13 million investment in Martin, Tennessee, and 220 job opportunities at the company's first United States-based location." - [May 8, 2018, Rep. David Kustoff statement on House floor](#)

[Doss Enterprises](#) (Jane Lew, West Virginia) – Hiring new employees and purchasing new equipment:

The benefits of the Tax Cuts and Jobs Act are evident just from looking around the Doss facility, Capito said.

"When I saw their board of (new) hires, there must have been 20 or 30 names on there, just April and May," she said.

The company has chosen to reinvest its tax savings in its employees and into new equipment, Capito said.

"All of the employees are seeing (it) in their paychecks," she said. "(Doss) has also bought some new equipment with his money, which is a great investment. He's going to be hiring at least another 30 people." – [May 2, 2018, WVNews.com article excerpt](#)

[Dot Foods](#) (Mount Sterling, Illinois) -- \$500 bonuses for 4,800 employees:

A Mount Sterling company is joining the growing ranks of businesses sharing the benefits of a tax overhaul with its employees.

All of Dot Foods' nearly 4,800 full-time workers will get a \$500 bonus.

The food industry redistributor said the bonuses will go to employees at all 12 Dot locations in the United States and both Dot Foods Canada locations. The one-time bonus will be paid in mid-March to those who were employed with Dot and Dot Transportation at end of 2017.

“We’re really happy to be able to give this bonus to our employees,” Dot Foods CEO Joe Tracy said. “We surprised them by announcing the bonus during our National Business Meeting in St. Louis in late January. Our people are Dot’s greatest asset, and the tax reform bill offered a great opportunity to reinvest in our employees.”

The 2017 Tax Cuts and Jobs Act lowered the federal corporate tax rate from 35 percent to 21 percent when President Trump signed it onto law in December. The bill also changed the way companies operating internationally are taxed.

“The tax legislation is good news for Dot and many other companies,” Tracy said. “It’s going to put us in a better position to compete internationally and continue to invest in our business. We owe our continued growth and success to our employees. Their hard work every day makes it possible, so it was an easy decision to recognize their efforts with this bonus when the opportunity arose.” – [Feb. 17, 2018 Jacksonville Journal Courier article excerpt](#)

[Dripping Springs Distilling](#) (Dripping Springs, Texas) -- The owner says he was able to use savings from the Tax Cuts and Jobs Act to hire new employees, invest in new equipment, and break ground on a new visitors center:

These tax savings have enabled Texas craft distillers to expand our businesses by hiring more employees, investing in new equipment and purchasing more from Texas agricultural suppliers. At Dripping Springs Distilling, which I co-founded, in addition to creating new jobs, we were able to break ground on a new visitors center, where we hosted 15,000 visitors last year.

Gary Kelleher is co-founder of Dripping Springs Distilling. -- [Nov. 29, 2019 My San Antonio](#)

[Dry Fly Distilling](#) (Spokane, Washington) - Hiring new employees, plant expansion, and facility investments:

The reform that went into effect January 1, 2018 is helping Dry Fly Distilling save some money that the company is using to pump right back into a planned expansion, special projects, and other additions.

The Craft Beverage Modernization and Tax Reform Act reduced the federal excise tax on distilled spirits producers. Dry Fly Distilling owner Don Poffenroth said the change has saved Dry Fly about \$1.50 on every bottle, which cuts down production costs.

"Now that \$1.50 really is allowing us to add additional personnel, to put more money back into our plant and then we are embarking on a fairly aggressive expansion plan as well. So, we are

going to build a new facility. So, we are 100% reinvesting kind of everything we get out of that," Poffenroth said.

That saved money also can go toward special projects, like the Dry Fly Single Malt Whiskey, which has been aged for the last ten years. - [February 16, 2018, KXLY article excerpt](#)

[DTE Energy](#) (Detroit, Michigan) – the utility will pass along tax savings to customers:

DTE Energy issued the following statement regarding the impacts of H.R.1, the Tax and Jobs Act.

"The recent passage of the Federal Tax Cuts and Jobs Act will offer benefits to energy customers across the country – including DTE's utility customers here in Michigan. The reduction of the corporate tax rate will result in lower bills for DTE's 2.2 million electric and 1.3 million gas customers.

"In 2018, a savings of nearly \$190 million will be passed along to customers.

"As this tax reduction works through the regulatory process, our average electric and gas customers will see a reduction in their rates of about 3 percent. The reduction in rates due to the tax law change will be a significant infusion into the Michigan economy as our customers will enjoy this benefit for years to come." – [Jan. 23, 2018 DTE Energy press release](#)

DTI Partners Inc. (Mobile, Alabama) -- \$1,000 bonus to full-time employees; \$300 bonus to part-time employees:

"The tax bill was the primary reason we were able to do this as a company. The bonuses were a great morale booster. We are a very small company but we believe this will help us grow in the long run." -- Message from CEO Tom Busby

[DTN](#) (Burnsville, Minnesota) -- DTN an independent provider of information and actionable insights in the areas of agriculture, transportation and energy, and publisher of The Progressive Farmer, gave \$1,000 bonuses to nearly 700 employees.

[Duck Inn Pub](#) (Hyannis, Massachusetts) -- \$500 bonuses for full-time employees; \$200 bonuses for part-time employees. Together with affiliated restaurants The Gateway Tavern, The Stowaway, Sail Loft, and Speedwell Tavern, the bonuses went to 93 employees.

All of the partners expressed the same reasoning for the bonuses, according to the release. They were happy to be able to share the tax savings by investing in their workforce. They recognize their people as their most important asset. They viewed the payouts as a way of giving back to their staffs, thanking them for everything they contribute to their organization's success. The thought process was that the bonus checks will also benefit the local communities through

employees spending more, boosting the area economically, according to the release. – [Feb. 16, 2018 Wicked Marion Local article excerpt](#)

Duke Energy (Charlotte, North Carolina) – The utility is passing along tax savings to customers:

The changes in customer rates come after a lengthy and very public process evaluating a request that is at the heart of the company's ability to build a smarter energy infrastructure for South Carolina. The new rates also reflect the company's efforts to deliver electricity that is cleaner than ever, and ensure the best customer service possible. The new rates will also reflect savings from recent tax reform. - [June 3, 2019 Duke Energy press release](#)

Duke Energy Carolinas (Charlotte, North Carolina) – The utilities are passing along tax savings to customers:

*Duke Energy today outlined its proposal to **pass along savings from the new federal tax law** to its North Carolina customers in ways that will lower bills in the near term and help offset increases in the future.*

Duke Energy Carolinas (DEC) and Duke Energy Progress (DEP) offered the proposal in a filing with the North Carolina Utilities Commission (NCUC) today. Duke Energy has maintained customers' rates significantly below the national average for many decades while providing safe, reliable and increasingly clean energy for North Carolinians.

"This is a unique opportunity that allows us to reduce customer bills in the short term while also helping to offset future rate increases," said David Fountain, Duke Energy's North Carolina president. "With a balanced approach, our customers can benefit from a reduction in the corporate income tax rate, while we continue to make smart investments on behalf of our customers." – [Feb. 1, 2018 Duke Energy press release](#)

Duke Energy Progress (Charlotte, North Carolina) – The utilities are passing along tax savings to customers:

*Duke Energy today outlined its proposal to **pass along savings from the new federal tax law** to its North Carolina customers in ways that will lower bills in the near term and help offset increases in the future.*

Duke Energy Carolinas (DEC) and Duke Energy Progress (DEP) offered the proposal in a filing with the North Carolina Utilities Commission (NCUC) today. Duke Energy has maintained customers' rates significantly below the national average for many decades while providing safe, reliable and increasingly clean energy for North Carolinians.

"This is a unique opportunity that allows us to reduce customer bills in the short term while also helping to offset future rate increases," said David Fountain, Duke Energy's North Carolina president. "With a balanced approach, our customers can benefit from a reduction in the corporate income tax rate, while we continue to make smart investments on behalf of our customers." – [Feb. 1, 2018 Duke Energy press release](#)

Duke Energy Florida (St. Petersburg, Florida) – The utility is passing along tax savings to customers:

The Florida Public Service Commission (PSC) today approved Duke Energy Florida, LLC's (DEF) agreement to apply federal tax savings to offset storm restoration costs for Hurricane Michael, thereby avoiding a surcharge to DEF customers.

DEF had originally requested approval to recover \$223.5 million, equating to \$6.95 on a monthly 1,000 kWh residential bill for 12 months, beginning in July 2019. This agreement avoids these charges and continues DEF's use of 2017 Tax Cuts and Jobs Act savings to cover hurricane recovery costs for its customers. - [June 11, 2019 Florida Public Service Commission news release](#)

Duke Energy Indiana (Plainfield, Indiana) -- the utility will pass along tax cut savings to customers:

Plainfield-based Duke Energy Indiana has reached a settlement with the Indiana Office of Utility Consumer Counselor and other parties regarding the disbursement of savings to customers from the passage of the Tax Cuts and Jobs Act. The utility says customers will receive approximately \$142 million in annual savings.

The OUCC says when the legislation went into effect in January, the federal tax rate for most investor-owned utilities fell from 35 percent to 21 percent. As a result, the average residential customer will see their monthly bill reduced by about 5 percent, or \$7.33, in 2018.

"The federal tax act is an opportunity for us to lower customer bills and help offset future rising costs," said Duke Energy Indiana President Melody Birmingham-Byrd. "We've reached an agreement to pass along tax savings embedded in our electric rates over the next two years. It's a constructive agreement that reduces rates while still preserving our credit quality, which is important for keeping customer bills low."

Duke Energy says it began reflecting the lower federal tax rate in customers' bills earlier this year. The settlement, which included the Indiana Industrial Group and Nucor Steel, also proposes reducing base rates in September to reflect the lower tax rate. It also includes refunds of accumulated deferred taxes in 2018 and 2020. - [June 28, 2018, Inside Indiana article excerpt](#)

Duke Energy Kentucky, Inc. (Cincinnati, Ohio) – the utility will pass along tax reform savings to customers:

Across the Ohio River in Kentucky, state regulators continue to review the company's proposals that recommend allocating more than \$15 million of tax act benefits to Duke Energy Kentucky customers. – [April 13, 2018, Duke Energy Press Release](#)

Duke Energy Ohio, Inc. (Cincinnati, Ohio) – The utility will pass along tax reform savings to customers:

Duke Energy Ohio customers will receive approximately \$20 million in annual tax savings on their electric bills beginning this month. The bill reduction is a result of the recent Tax Cuts and Jobs Act, which federal lawmakers passed in late 2017.

"The tax act provides a unique opportunity for us to reduce customers' bills by millions of dollars," said Jim Henning, president of Duke Energy Ohio and Kentucky. "And that's exactly what we're doing here – delivering real savings to our customers."

Duke Energy Ohio also plans to lower its customers' natural gas bills by about \$3 million beginning in May – subject to the approval of proposals filed with state regulators.

"The tax act reduced our corporate tax rate – and that's a benefit we are pleased to pass along to our customers," said Henning. "However, the impacts on our business and customers go far beyond the reduction in the corporate tax rate. While some of the changes reduce our federal tax liabilities over time, others could actually increase our tax obligations.

"We considered all of these scenarios as we determined the best ways to pass along the benefits of the tax act to our customers. And we continue to work through various regulatory proceedings in our efforts to ensure that our customers receive the benefits of this new law." – [April 13, 2018, Duke Energy Press Release](#)

Dumpster Depot (Aiken, South Carolina) - Expanding business operations:

Norman Dunagan, owner of Whiskey Alley restaurant and Dumpster Depot in Aiken, announced they are expanding as well. - [February 21, 2018, The Lexington Ledger article excerpt](#)

Dunkin' Brands Group (Canton, Massachusetts) – Nationwide expansion:

Dunkin' Brands Group believes that it can double the number of its Dunkin' restaurant locations in the U.S. in the coming years. "Earlier this year we announced that we would be investing approximately \$100 million into Dunkin' U.S., a substantial amount of which will be in equipment to support our multi-year plan to expand our beverage portfolio beyond traditional drip coffee,

including new espresso equipment," CFO Kate Jaspon said. "We, along with our franchisees, who are significantly investing in this new program, are excited to introduce the new Dunkin' espresso to America in the fourth quarter."

All told, operating income increased 6% year over year to \$111.6 million. Net income -- which was beneficially impacted by certain tax-related items and a lower effective tax rate resulting from tax reform -- jumped 60.5% to \$66.1 million. And earnings per share (EPS), boosted by stock buybacks, soared 75.6% to \$0.79. – [October 28, 2018 The Motley Fool](#)

[Dyer Capital Management, Inc.](#) (Marion, Massachusetts) – Base wage raised 3.5% to \$22 per hour; hourly employees also received a special one-time bonus:

In keeping with the economic prospects of the Tax Cuts & Jobs Act of 2017, Dyer Capital Management Inc. (DCM) has announced a special one-time bonus payable this month to each of its hourly employees. Also, the company is increasing the minimum hourly rate 3.5% to \$22 an hour. President Timothy H. Dyer said: "In the spirit of shared success, we are pleased to reward our hourly workers with this good news now, as we anticipate brighter, future conditions for our economy and our country." – Dyer Capital Management, Inc. press release

[Dyersville Die Cast](#) (Dyersville, Iowa) - \$200 bonus for all eligible full-time employees; \$50 monthly bonus for at least twelve months for all eligible full-time employees; \$150,000 in total on bonuses:

"Dyersville Die Cast employees will be getting bonuses thanks to the recently passed tax reform bill.

Full-time employees who were with the company prior to Oct. 1, 2017 will receive a \$200 bonus on March 9. But, that's not all.

All full-time, hourly employees will also be receiving \$50 monthly bonuses for at least the next 12 months.

In addition, employees will still receive their regular "profit bonus" in June, according to General Manager Bob Willets.

The big news is thanks to that fact that Dyersville Die Cast is slated to save approximately \$200,000 thanks to the new tax law, and have decided to dole out \$150,000 of that to its workers" – [Feb. 21 2018, Dyersville Commercial article excerpt](#)

[Dynamic Fastener](#) (Raytown, Missouri) – employee bonuses of up to \$1,000; the company will also open a paint shop, buy new equipment and hire more employees:

As workers across the nation anticipate taking home more money in their pay next month as a result of federal tax reform, a company here is joining a growing number of businesses in paying its employees a tax cut bonus.

Tax reform benefits are reaching ordinary workers at Dynamic Fasteners.

The company sells sheet metal screws and rivets for metal buildings. And the owner anticipates more metal structures being built as the economy takes off.

More than a hundred people work for Dynamic Fasteners, and though it's not a pass through LLC or a corporation that will see the biggest benefits of a 21 percent tax rate, Owner Kevin Perz says he believes the tax cuts will be so good for the economy that he wanted to make sure he rewarded his employees for their loyalty.

"We are giving a maximum of \$1,000 per full time employee," Perz said. "It's \$200 for each year or partial year that you've been here. If you've been here four years and a day you get the thousand dollars. Part time employees get half of that."

Workers will receive their bonus on February 15. That's about the same time workers also should notice a boost in their checks from lowered federal tax rates. Perz says taxes taken from his workers' checks are being reduced by about two and a half percent.

Warehouse workers like Solomon Essex say news of the \$1,000 bonus he's getting caught him off guard.

"We all benefit from the economy being better," said Essex, who's worked for the company for 12 years. "For the simple fact that it improves life. It improves everybody's life at the same time. The boost in the economy is a great thing. It is appreciative to I'm sure many people, especially me because it will help me."

The company says it also now will open a paint shop in Las Vegas because of the tax savings it's receiving. That will mean hiring more workers and spending money on new equipment. All good news for an economy that Perz says is starting to boom. -- [Jan. 24, 2018 Fox 4 News article](#)

[Dynamalab Inc.](#) (Reynoldsburg, Ohio) – Because of the Tax Cuts and Jobs Act, the company was able to invest in new manufacturing equipment, employees received a bonus as well as a larger take home pay:

On a recent trip to Ohio, President Donald Trump proclaimed: "America is once again open for business." Evidence for that statement? The Tax Cuts and Jobs Act of 2017.

As the president and chief executive officer of Dynamalab Inc., a small-business manufacturer of electronic products in central Ohio, I can say that we already see many benefits provided by the corporate and personal tax-rate reductions of the 2017 act:

- Larger 2017 year-end bonuses and greater take-home pay for most of our associates.
- \$2 million-plus in new manufacturing equipment.

Although final regulations have not been released, and more needs to be done to rein in the Internal Revenue Service, our country's economy is benefiting. The growth in gross domestic product, jobs creation and the stock market tell the tale.

Gary James

Reynoldsburg – [March 22, 2018, Columbus Dispatch article.](#)

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e-Cycle (Hilliard, Ohio) -- \$1,000 bonuses for all 55 employees:

"I'm pleased to announce that e-Cycle paid out our largest bonus in company history this past Friday. One-hundred percent of all of our hourly and salaried employees participated in this bonus program of over \$350,000. In addition, due to the greatest tax reform package just passed in U.S. history, we're celebrating with an additional \$1,000 tax reform bonus for all of our 55 employees." – [Feb. 5, 2018 statement by Chris Irion, e-Cycle CEO](#)

Eagle Manufacturing (Wellsburg, West Virginia) – Creating new jobs and purchasing new equipment:

The company traditionally has sought to buy used equipment at low prices when replacement of machinery was necessary, according to Trimmer.

"Because of that tax break, we can invest and buy our next machines," he said. "My department is now looking to buy a \$2 million machine, rather than a 1990 classic. It will pay for itself in a short manner of time."

Trimmer said the company is about to sign some government contracts that will put Eagle cabinets and metal products on the next generation of U.S. naval destroyers.

This could result in as many as 25 jobs being created, he said. – [May 3, 2018, The Intelligencer article excerpt](#)

Eagle Ridge Ranch (Island Park, Idaho) – tax reform bonuses for employees.

Eagle Telephone System, Inc. & Eagle Valley Communications (Hells Canyon Snake River Corridor, Oregon) -- \$1,000 bonuses; together the companies have 19 employees:

Though our Companies are small in comparison to Boeing and AT&T and others on this list, our hearts are none the less just as big or bigger, said Mike Lattin, President and CEO of Eagle Telephone System, and Eagle Valley Communications, dba Comco Construction.

*Mike announced that both Eagle and Comco **employees will be receiving \$1000.00 bonuses by the holidays, this is due in large part to the recent tax reform bill having been passed** and also the fact that President Trump has worked very hard to lessen the regulatory burdens that had been put on our industry by the previous administration. Combined these companies employ 19 people in a very rural part of Eastern Oregon; Richland. Our services include providing telephone and broadband, cellular and wireless, as well as construction services of all types. Our services are critical to the Rural market we serve. A sample of our market is Hydro Production along the Hells Canyon stretch of Snake River, Ranchers, Cattle Producers and Farmers, providing everything from beef, lamb, soy, alfalfa, hay, dairy products and more, Forest Production Practices and in large part Recreation in all four seasons.*

***Mike stated that he believes that this administration is looking out for us, for Rural America and that is what we need to keep our industry competitive world wide. He finished by stating that this administration and the tax reform bill just passed have been a god send to Rural Eastern Oregon.** – Statement by Rusti Lattin, for Mike Lattin, President and CEO.*

Eastern Shore Natural Gas (Dover, Delaware) – The utility is passing along tax savings to customers:

Additionally, the settlement provides that ESNG is required to further reduce the settlement rates to reflect its new federal income tax rate, which will reflect impacts of the federal Tax Cuts and Jobs Act. - [March 5, 2018 Public Service Commission of Maryland document](#)

Eastman Chemical (Kingsport, Tennessee) - Investing in innovation programs, increased capital expenditures to expand manufacturing:

Kingsport, Tenn.-based Eastman Chemical said it was investing savings in research and development, innovation programs and capital projects to expand manufacturing. - [June 29, 2018, Tennessean article excerpt](#)

East Coast Kombucha (South Norwalk, Connecticut) -- The kombucha brewery is setting up shop in an Opportunity Zone created by the Tax Cuts and Jobs Act:

After plans fizzled last year for a brewery adjacent to the SoNo Ice House skating rink, a kombucha startup has identified a new location in South Norwalk.

East Coast Kombucha is now listing its planned brewery operation at the Chestnut Street building that once housed Pac-Kit Safety Equipment, which assembled first-aid kits there prior to its 2011 sale to Fairfield-based Acme United which subsequently moved the operation to Washington.

Last year, East Coast Kombucha began the process needed to secure city approval for a brewery on Wilson Avenue in an enclave of brick buildings next to SoNo Ice House but did not move forward, with co-founder Steve Gaskin telling Hearst Connecticut Media at the time that the company was no longer searching for space in Norwalk.

East Coast Kombucha now lists its address as 57 Chestnut St. in South Norwalk, both on its Facebook page and in a job advertisement it posted last week seeking a kombucha brewer, with the fizzy drink produced through the addition of yeast and bacteria to tea.

The property at 57 Chestnut St. was purchased last year by an entity led by Keith Brown of RBA Properties in Norwalk. The building is in a city enterprise zone that allows tax incentives for certain activities including manufacturing.

The property is located as well at the southwesternmost corner of one of Norwalk's three new "Opportunity Zone" districts authorized by the U.S. Department of the Treasury, which allows investors to claim tax breaks on any capital gains from the sale of startups, with the Wilson Avenue site lying outside that district.

Kombucha sales rose 37 percent in 2017 to \$556 million, according to estimates published at last year's KombuchaKon conference sponsored by the Kombucha Brewers International trade group.

Both Coca Cola and Pepsico of Purchase, N.Y., have acquired kombucha labels in the past few years in Mojo and Kevita respectively, with the Greenwich private equity firm KarpReilly having been a past investor in Kevita. On Monday, KarpReilly announced it had led a \$3.5 million investment in a Colorado startup called Rowdy Mermaid Kombucha, with other investors including Brendan Synnott, founder of Bear Naked granola once based in Norwalk and owned today by Kellogg's.

East Coast Kombucha is one of two KBI members in Connecticut, alongside Cross Culture Kombucha in Danbury which runs Thursday through Saturday a taproom on Division Street, while having expanded distribution to health food outlets like Green & Tonic and Sobol, the Westport Farmers Market and other cafes, restaurants and fitness centers.

Cross Culture hosted also a workshop last year to help people learn to brew kombucha at home. -- [February 18, 2019 The Hour article](#)

EastIdahoNews.com (Idaho Falls, Idaho) -- Tax reform bonuses to employees.

Eberle Communications Group, Inc. (McLean, Virginia) – increased 401(k) match from 25% to 50% for all 45 employees

[Economic Development Corp.](#) (Michigan City, Indiana) -- The company is building a 52-unit condo building located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

If you've ever dreamed of a lakefront home on Lake Michigan, a developer is bringing more options to the market.

Washington Landing Condos is building more waterfront condos with sweeping views of Lake Michigan and a "signature restaurant" in Michigan City.

Construction of the new 100 Washington Landing condo building is expected to start this fall.

The 52-unit condo building in downtown Michigan City will stand five stories tall and will be located on the edge of Washington Park, within walking distance of the beach, marina, Washington Park Zoo and other destinations.

It will be west of the existing row of lakefront housing that flanks Trail Creek as it empties into Lake Michigan. The developers say the project's "modern, sleek and simple design maximizes the stunning lake views as the main attraction."

Jenilee Haynes Peterson, economic development manager for Economic Development Corp. Michigan City, said it will be the first new waterfront housing to be built along the Lake Michigan shoreline in Michigan City in at least a decade.

"There's a pent-up demand," she said. "They just started selling pre-sales last week, and sold the seven units they had up for presale right away."

All the units have lake views. They're all 1,000 square feet with two bedrooms and two bathrooms.

"I am excited at this level of investment for Michigan City," EDCMC Executive Director Clarence Hulse said.

"This caliber of project is definitely raising the bar and is the first of many new projects coming to Michigan City. Having progressive leadership, Opportunity Zone and creative strategies to attract investors will keep Michigan City at the forefront for new investments." -- [April 10, 2019 NWI Times article](#)

[Ecolab Inc.](#) (St. Paul, Minnesota) – \$25 million in charitable donations:

In response to the passage of the new U.S. tax law, Ecolab announced its intent to make a \$25 million contribution to the Ecolab Foundation. Since 1986, the Ecolab Foundation has contributed more than \$100 million to communities in which we do business by providing basic needs, including hunger relief and affordable housing; supporting education, the arts and environmental conservation; as well as providing support to global relief organizations during times of natural disasters. – [Jan. 23, 2018 Ecolab Inc. press release](#)

[Echo's Brewery](#) (Albuquerque, New Mexico) -- The bar known as Burt's Tiki Lounge is expanding and moving to an Opportunity Zone created by the Tax Cuts and Jobs Act. The new facility will be known as Echo's, complete with a brewery, live music, and recording studio:

A popular old bar in downtown Albuquerque is being converted into a new brewery. What was originally Burt's Tiki Lounge will now be known as Echo's, a brewery with live music that doubles as a recording venue.

Owner Jake Ralphs said he wants future generations to see downtown the way he did.

"I would like to see the place improve," he said. "I would like this to be something my kid could experience and have some pride in."

The downtown corridor is constantly under development and is considered an opportunity zone for local businesses.

"I remember it as a kid coming here seeing lots of live music," he said. "I cannot wait for this part of town to come back to its glory. I really think we can bring the right crowd down here and have fun."

Echo's is set to open this summer. -- [January 23, 2020 KOB4 Eyewitness News article](#)

[ecUtopia](#) (San Diego, California) – Tax reform bonuses to employees:

ecUtopia, the largest provider of EDI services within the Home Furnishings Industry, announced today bonuses for all its employees. The employee bonus is attributed to the new tax law. Under the new tax bill, corporate tax rate will drop from 35% to 21%.

Phil Kenney, CEO & President of ecUtopia, explains "we had great news from our accountants and wanted to pass that to our employees." – [May 3 2018, Furniture Today article excerpt](#)

[EJF Capital and Chance Partners](#) (Jacksonville, Florida) -- Announced they are building a new housing community which will create a significant amount of construction jobs as well as property management positions:

EJF Capital LLC ("EJF") and Chance Partners ("Chance") today announced the development of a two-building, 486-unit multifamily housing community in the historic San Marco neighborhood of Jacksonville, FL. The project, known as San Marco Crossing (the "Project"), is being developed on nearly nine acres consisting of three parcels in an area certified as an "Opportunity Zone" under the Tax Cuts and Jobs Act of 2017 ("TCJA"). The TCJA offers investors attractive tax benefits to invest into Opportunity Zones to create economic growth in lower income areas. The approximately \$86 million project expects to break ground in Q3 2019 and plans to open in Q4 2020. Ameris Bank, with participation from Stifel Bank, is providing \$51 million of construction financing.

"EJF continues to identify and execute on attractive Opportunity Zone investments across the U.S. and bring our financial resources and real estate operating expertise to communities that need it most," said EJF Co-Founder and Chief Operating Officer, Neal Wilson. "We are excited to partner with Chance Partners on San Marco Crossing, which will bring high-quality multifamily units to this growing area and create a significant number of construction jobs as well as permanent property management positions. We believe small businesses in San Marco will also benefit from the added economic vitality that results from the spending power of about 700 expected new residents." -- [June 28, 2019 Buisness Wire](#)

[EJF Development -Washington, DC](#) (Washington, D.C.) -- The company announced they will be building a 262-unit mixed-use, mixed-income, multifamily community located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

EJF Capital LLC ("EJF"), Donatelli Development ("Donatelli") and Blue Sky Development today announced the development of a 262-unit mixed-use, mixed-income, multifamily community in the Hill East neighborhood of Southeast Washington, D.C. Hill East is a 67-acre master planned development in an area certified as an "Opportunity Zone" under the Tax Cuts and Jobs Act of 2017 ("TCJA") which offers investors attractive tax benefits to create economic growth. The approximately \$95 million project is under construction and is expected to be completed in August 2020. Eagle Bank is providing \$59.5 million of construction financing.

Located adjacent to the Stadium-Armory Metro station at the corner of 19th Street and Massachusetts Avenue S.E., the project is only 1.6 miles east of the U.S. Capitol and offers easy access to major employment areas throughout Capitol Hill and downtown Washington D.C. The project will also offer 13,000 square feet of retail.

"We are thrilled to partner with Donatelli Development on this project. Hill East is a major Opportunity Zone development that will transform the area just east of Capitol Hill and west of the Anacostia River," said EJF Co-founder and Chief Operating Officer, Neal Wilson. "This anchor project will make a major contribution to the neighborhood by

adding hundreds of construction jobs and creating the momentum necessary for the successful long-term growth of the Hill East neighborhood." -- [May 29, 2020 press release](#)

[EJF Capital - Oakland](#) (Oakland, California) -- A hotel is being built in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The Moxy Hotel in Uptown Oakland will break ground within 60 days, joining the West Elm Hotel that started construction in January just two blocks away.

Both hotels are within a few blocks of Uptown Station, the renovated office property where San Francisco-based Square Inc. recently leased all 356,000 square feet. Other developers are building housing and retail in the area.

A \$7.3 billion East Coast hedge fund and a private equity firm are leading a group investing \$50 million into the Moxy. Hedge fund EJF Capital, along with partners Tidewater Capital and Graves Hospitality, will lead the development of the seven-story Marriott International Moxy hotel at 2225 Telegraph Ave. EJF Capital said in a statement that one reason it's investing in the Moxy is because it's in a federal "opportunity zone," which brings potential tax benefits with it.

The 173-room hotel is expected to open in 2021, according to Tidewater Capital Managing Principal Craig Young.

"We were attracted to Uptown just given the eclectic nature of the submarket there, and the mix of restaurants and entertainment," Young said. He also pointed to the local arts scene and proximity of the site to the monthly First Fridays event.

The hotel will be 72,615 square feet with the bottom floor designed to feature a bar, restaurant and lounge, and perhaps a stage, all part of the Moxy brand's focus on millennial travelers.

Tidewater Capital is a San Francisco-based real estate investor and developer that will manage construction for the project, while Graves Hospitality, which will manage the hotel, is a Minnesota-based developer approved by the Marriott for the Moxy brand. The architects on the project are RSP Architects and Lowney Architecture.

Tidewater Capital is busy elsewhere in the Bay Area. It's working with Warhorse LLC on 186 units at 1028 Market St. and a separate project of 141 homes at 430 Main St., both in San Francisco.

Lead investor EJF Capital is headquartered just outside of Washington, D.C. Neither EJF nor Tidewater would disclose how much of the \$50 million each company is investing.

Other developers have hotel projects outside of Uptown in the Oakland pipeline, including a 121-room Hampton Inn opening this August. Former Oakland A's owner Lew Wolff has approvals to build a 276-room hotel at 1431 Jefferson St.

Visit Oakland President and CEO Mark Everton sees the Moxy development as one of several vital projects to boost the hospitality market in both Uptown and Oakland. "There really aren't any hotels in the Uptown area," Everton said. "This is a great step. Oakland has for the last three years had the fastest-growing average daily rate of any major metropolitan area in the country."

From 2016 to 2018, Oakland's average daily rate (ADR) rose from \$137.95 to \$155.79 for growth of 12.9 percent, according to an Oakland STR report. The national ADR rose from \$120.01 to \$129.83 during that same period, growing 8.2 percent.

To Everton, the new Moxy hotel "is not cookie-cutter. It's unique, boutique branding that adds to the whole Oakland vibe."

"It's already a pretty amazing neighborhood," Young said of Uptown. "It's a dynamic place we feel lucky to be a part of." -- [March 21, 2019 San Francisco Times article](#)

[Eli Lilly](#) (Indianapolis, Indiana) - Opened a new research facility, plans to create 100 jobs, as well as invest \$400 million in manufacturing facilities.

The latest tax reform win comes from Indiana, where pharmaceutical manufacturer Eli Lilly and Co. recently opened a new \$75 million research facility in Indianapolis. The company's CEO credited tax reform and other pro-growth policies that helped make it possible.

"Congress and this (presidential) administration have enhanced our ability to acquire and develop U.S.-born innovation," Dave Ricks, chairman and CEO of Lilly, said in a statement. "The tax reforms they've adopted place U.S. companies like Lilly on a level playing field with our global peers." - [July 9, 2018, National Association Of Manufacturers Shopfloor blog excerpt](#)

Eli Lilly and Company plans to create 100 new jobs by investing \$400 million in manufacturing facilities at its Lilly Technology Center campus in Indianapolis.

The company announced they plan to invest the money in enhancements to existing manufacturing facilities used to make insulin and other diabetes medications, and initial capital investments to manufacture future medicines, according to a press release from the company.

"These investments demonstrate Lilly's commitment to our manufacturing footprint in Indiana and the United States, and have been made possible by the tax reform measures passed by Congress in 2017," David A. Ricks, Eli Lilly's chairman and chief executive officer, said in a press

release. "This is crucial for us to continue to advance our state's economy and drive future investment – adding high-tech jobs and facilities that keep Indiana competitive in the global marketplace." -- [Nov. 20, 2019 The Indy Channel](#)

Elizabethtown Gas (Union, New Jersey) – The utility will pass along tax reform savings to customers:

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, ETG requested an annual reduction in firm distribution revenues of \$10,938,818, effective April 1, 2018, which represents a 6.6% decrease. The Company also requested authorization to refund to customers for the difference between the effective April 1, 2018 rate and charges for January 1, 2018 through March 31, 2018, which was estimated to be \$5.6 million. The Company proposed to refund the \$5.6 million in a billing cycle during or before September 2018. Alternatively, the Company proposed to provide the refunds in May 2018 by filing a true-up after final rate approval by the Board. ETG proposed that the one-time refund would include interest at the Company's short-term debt rate as specified in the Company's last base rate case³ and New Jersey Sales and Use Tax. ETG's calculations include an adjustment to eliminate all Investment tax credits for the revenue requirements. The Company's revenue factor will be reduced to 1.40828098. Additionally, the Company will use the Average Rate Assumption Method ("ARAM") to amortize the protected excess deferred tax liability and proposed to amortize the unprotected portions of the excess over five (5) years. ETG's rate base includes an offset for deferred taxes, a portion of which will be used to provide customers an ongoing carrying cost benefit to the pre-tax weighted average cost of capital. To accomplish the rate reduction, the Company proposed to only reduce the distribution charges of its firm service classification and leave the monthly service charges untouched. The Weather Normalization Clause Margin Revenue Factor would be adjusted, effective January 1, 2018, to realize the full benefit of the 2017 Tax Act. - [June 22, 2018 New Jersey Board of Public Utilities document](#)

[Elliott Equipment Company](#) (Omaha, Nebraska) – capital investments and expansion

Owner Jim Glazer says he's looking at capital investments and expansion thanks to the benefits he'll get from the TaxCutsandJobsAct. – July 12, [2018 Linda McMahon Twitter](#)

Elite Roofing Systems (Idaho Falls, Idaho) – Tax reform bonuses to employees.

Elite Clinical Trials, Inc. (Blackfoot, Idaho) – Tax reform bonuses to employees.

[Ellwood Group](#) (Ellwood, Pennsylvania) - Facility expansion:

The tax reform is incentivizing the Ellwood Group to invest \$10 million into the plant, including an expansion that will house a massive robot.

Ellwood Group CEO David Barendsfeld says 500 people currently work at the plant; 200 of them making military equipment. "Two-thousand-pound capacity to automatically transfer unfinished bombs, so that they can be finished and sent to the Air Force... And, we expect to expand employment by, perhaps, 10 percent in the next short while, because of the increased demand for bombs." - [August 9, 2018, YourErie.com article excerpt](#)

[Elmer Smith Oil Company, Domino Transports, Inc. and Domino Food & Fuel, Inc.](#)(Oklahoma) -- Tax reform bonuses for more than 300 employees:

Elmer Smith Oil Company, Domino Transports, Inc. and Domino Food and Fuel, Inc. employees will receive a bonus before the end of the year, President Martin Smith said on Wednesday.

*Smith said the **bonuses are being paid from expected tax savings in 2018** and a very successful 2017. "Our employees have worked really hard the past year growing our company, we opened 3 new stores in the past 12 months and grew the size of Domino Transports, Inc. by more than 35%."*

*The bonus will be paid to more than 300 employees. Smith said that he believes Congress passed the tax reform legislation to allow companies to have more cash to invest and grow the economy. "We are excited about the future of our business, we are **simply reinvesting part of the expected tax savings** in our most important asset, our people."*

Elmer Smith Oil Company, Domino Transports, Inc. and Domino Food and Fuel, Inc. have locations in Clinton, Elk City, Canute, Weatherford, Binger, Blanchard, Shawnee, Blackwell, Woodward, Seiling, Watonga, El Reno, and Yukon. They have employees in each of these towns and surrounding communities as well as the Texas and Oklahoma Panhandle. -- [Dec. 29 2017, Shawnee News-Star article](#)

[El Paso Electric Company](#) (El Paso, Texas) – The utility is passing along tax savings to customers:

El Paso Electric became the first utility in Texas to pass on the benefits of recently enacted corporate tax cuts to their customers by lowering its rates.

El Paso Electric, which serves more than 418,700 customers in Texas and New Mexico, will distribute the \$27 million in savings over a year by cutting the average monthly electric bill by about 4 percent. That translates into just under \$4 a month for the utility's average residential customer using 635 kilowatt hours of electricity a month.

El Paso Electric is one of several utilities across the country that have shared the windfall from the corporate tax cuts — which sliced the corporate tax rate to 21 percent from 35 percent — with their customers. In Texas, the Public Utility Commission ordered Texas utilities to calculate their savings and pass them on to ratepayers. In some cases, rates will still go up, but not as much as they might have without the tax savings. - [April 2, 2018 Houston Chronicle article excerpt](#)

El Paso Electric (El Paso, Texas) – The utility will pass tax reform savings to customers:

The New Mexico Public Regulation Commission (NMPRC) today approved El Paso Electric's (EPE) filing to begin issuing a credit in bills to reflect the reduction of the federal tax rate for New Mexico customers. The federal tax credit will be reflected on customer bills beginning May 1, 2018.

EPE estimates the credit for the average residential New Mexico customer will range from \$1.67 per month in the winter to \$2.68 per month in the summer. The credit will appear as a line item adjustment on monthly bills.

EPE estimates that customers will see an annual reduction of approximately \$4.9 million in base rates or a credit for all customers at 3.87 percent. - [April 25, 2018 El Paso Electric news release](#)

Emera Maine (Bangor, Maine) – The utility is passing along tax savings to customers:

On October 2, 2017, Emera Maine filed a petition for an increase its distribution rates (Docket 2017-00198). Emera Maine requested a \$10 million, or 12%, increase in its overall distribution revenues. In late December 2017, while the Company's rate request was still pending before the Commission, Congress passed the Tax Cuts and Jobs Act (TCJA) which became law on January 1, 2018. Among its provisions, the TCJA reduced the corporate tax rate from 35% to 21%. The Commission required that Emera Maine update its rate request to reflect the impact of the TCJA on its proposed rates. By Order dated June 28, 2018, the Commission authorized the Company to increase its delivery rates by \$4.5 million or 5.32% as of July 1, 2018. The Commission's decision is based on a cost of equity of 9.35%. The approved rates reflect the current federal tax rate of 21%. The Commission's decision also required that Emera Maine defer the difference between rates based upon the 34% and 21% tax rate for the period of January 1, 2018 to June 30, 2018. By Order dated September 11, 2018, the Commission granted in part a Motion for Reconsideration from the Company, deciding to reopen the question of how the savings associated with the TCJA for the January 1, 2018 through June 30, 2018 time period should be calculated. This issue is being considered in another docket (Docket 2018-

00271) in conjunction with the review of the excess deferred income taxes that resulted from the TCJA. - [Maine Public Utilities Commission document](#)

[Emerson Electric](#) (St. Louis, Missouri) - Increasing employee bonus contributions, expanding family leave benefits, growing retirement funds:

Wage patterns at Ferguson, Missouri-based Emerson, a Fortune 500, diversified manufacturer, illustrate Farr's point: Pay increased an average of 2.5 percent in 2016, by another 2.9 percent in 2017, and are on their way to increasing by an average of more than 3 percent this year. Plus, the company is boosting its contributions to bonuses and retirement funds and enhancing its family-leave program. - [August 6, 2018, ChiefExecutive article excerpt](#)

[Emkay, Inc.](#) (Itasca, Illinois) -- Emkay is a fleet management company that gave \$1,000 bonuses to 150 employees

"EMKAY, Inc. has announced that all full-time employees will receive a \$1,000 bonus in response to the tax reform that was just signed by President Trump. EMKAY, a privately-owned fleet management company, wasted no time in taking action to pass the benefits of this reform on to their team.

"With a brighter future for EMKAY and more profitable growth, naturally we are hopeful that these tax changes will become permanent. And then, if so, we will be able to share even more of the tax cut benefits with you – our employees and most valuable asset," EMKAY President Greg DePace said in a statement to EMKAY employees." – [Jan. 2018 Emkay Inc. statement](#)

[Empire Recycling](#) (Utica, New York) - Employee quarterly bonuses increased by 50%:

Congresswoman Claudia Tenney (NY-22) toured Empire Recycling to see firsthand the important work Empire Recycling has done for our community over the past 100 years. On the tour, the Kowalsky brothers informed Rep. Tenney that as a direct result of the Tax Cuts and Jobs Act, Empire Recycling's quarterly bonus given to their employees increased by 50%. - [May 2, 2018, Rep. Tenney press release](#)

[Empire National Bank](#) (Islandia, New York) – salary increases; 401(k) match increases; \$1,000 bonuses for non-executive employees:

Empire National Bank is increasing salaries by 5 percent, upping its 401(k) match program and giving all nonexecutive employees \$1,000 bonuses as a result of the benefits derived from the recent federal tax overhaul. – [Jan. 30, 2018 Newsday article excerpt](#)

[Employers Mutual Casualty Insurance](#) (Des Moines, Iowa) -- \$1,000 bonuses for employees with the exception of Vice Presidents and above.

[EnerVest](#) (Abingdon, Virginia) - Employee bonuses:

EnerVest, an oil and gas company with a presence in Southwest Virginia and around 95 employees in the Commonwealth, paid more in bonuses at the end of 2017 and provided a larger average pay increase to its employees than it had in prior years. The company attributed part of its decision to the lift provided by tax reform. - [April 13, 2018, Augusta Free Press article excerpt](#)

[Entira Family Clinics](#) (St. Paul Minnesota) -- The company is moving to an Opportunity Zone created by the Tax Cuts and Jobs Act:

St. Paul's first two Opportunity Zone projects are under construction near Phalen Boulevard and Clarence Street, much to the delight of some neighborhood advocates.

Within months, the 2.5-acre site will be home to a new Aldi grocery and the Entira Family Clinics, two new "anchor" tenants for the Phalen Village area, which sits in an Opportunity Zone. Both businesses are expected to open in late 2019. -- [April 12, 2019 St. Paul Pioneer Press article](#)

[Ennis, Inc.](#) (Midlothian, Texas) -- \$500 bonuses to 2,200 non-management employees:

Keith S. Walters, Chairman, President and Chief Executive Officer of Ennis, Inc. (NYSE: EBF), a manufacturer of business forms and other business products headquartered in Midlothian, Texas, announced today that in conjunction with the signing of the Tax Cuts and Jobs Act of 2017, the Ennis Board of Directors has approved a special one-time bonus to more than 2,200 non-management employees in the amount of \$500.00 each. This payment will take place with the first payroll period in January 2018.

In addition, in response to this landmark act the Board of Directors has declared a special one-time cash dividend of \$0.10 a share of our common stock. The dividend will be paid on February 9, 2018 to shareholders of record on January 12, 2018.

"Congress and the President by their passage of this historic law have improved the prospects of the American worker and American company success. We recognize this historic opportunity for our Company, our employees and our shareholders," said Mr. Walters. – [Dec. 22, 2017 Ennis, Inc. press release](#)

[Enlightened](#) (Washington, D.C.) – Moving locations in Washington D.C. as a direct result of the Tax Cuts and Jobs Act, which allows the company to be closer to their customers:

Hope is building at the corner of MLK Ave and Good Hope Road in Southeast.

For the first time in more than 50 years, a large company will move across the Anacostia. [It is a direct result of a portion of the Tax Cuts and Jobs Act of 2017: Opportunity Zones.](#)

Will it be a boom or a sign of change for the residents of Ward 8? In this project, the hopes of an entrepreneur and community ride together.

Antwanye Ford thinks there is a positive way to redevelop impoverished neighborhoods in D.C. In fact, he is willing to bet on it.

The CEO of tech firm Enlightened is prepared to move his K Street business to the corner of MLK and Good Hope.

"For me I am closer to my customers in Northwest," Ford said. "I'm closer to my home so for me moving (to Ward 8)."

"It's gonna be less convenient because it's more important for me to be here." – [February 1, 2020, WUSA9 Article.](#)

Enstar Natural Gas Company (Anchorage, Alaska) – The utility will pass tax cut savings along to customers:

Enstar Natural Gas Co. anticipates \$5 million in additional revenue coming in 2018 thanks to the U.S. corporate tax rate changing from 35 percent to 21 percent and plans to cut rates for its 144,000 customers.

Enstar's move is among the latest by companies on how they intend to use the benefits from the recently enacted Tax Cuts and Jobs Act of 2017. – [April 18, 2018 Alaska Journal of Commerce excerpt](#)

Entergy Arkansas (Little Rock, Arkansas) – The utility is passing along tax savings to customers:

Customer bill credits will begin in April so customers will begin to benefit almost immediately and prior to summer when usage is typically higher.

Residential customers will see a savings of an estimated \$20 per month for every 1000 kWh consumed from April 2018 to December 2019.

Business customers also will see significant bill reductions, allowing them to reinvest those savings into their business in 2018 as they deem appropriate.

Other effects of the TCJA are being considered in a docket opened by the APSC, and we expect those customer benefits to be reflected in future rate changes. - [February 28, 2018 Entergy Arkansas press release excerpt](#)

Entergy Louisiana (New Orleans, Louisiana) – The utility is passing along tax savings to customers:

Entergy Louisiana customers will see a series of rate reductions over the remainder of 2018 under an agreement approved today by the Louisiana Public Service Commission.

The first of the reductions will occur in May as a result of \$210 million in federal tax reform-related savings, \$105 million of which will be returned to customers over the next eight months, with the remaining half of these savings returned to customers over the following four years. As a result, a typical residential customer using 1,000 kWh per month will see a roughly \$4.20 decrease on monthly bills from May through December of this year.

A second reduction of approximately \$2 per month on residential bills will occur in September 2018 as a result of additional credits tied to the Tax Cuts and Jobs Act approved by Congress in late 2017. At the same time, Entergy Louisiana will begin realizing approximately \$130 million in annual tax savings to offset the cost of upgrading infrastructure.

“Along with customer refunds, tax reform also helps provide us the ability to invest in modernizing our system for the benefit of customers while maintaining some of the lowest rates in the country,” Phillip May, president and CEO of Entergy Louisiana, said - [April 18, 2018 Entergy Louisiana press release](#)

Entergy Mississippi (Jackson, Mississippi) – The utility is passing along tax savings to customers:

Beginning July 1, Entergy Mississippi customers will see more than \$300 million in benefits under a plan approved by the Mississippi Public Service Commission.

“The plan, a result of the Tax Cuts and Jobs Act, will let us reduce future rates and provide prompt credits that will lower bills during the high-usage summer months,” said Haley Fisackerly, Entergy Mississippi president and CEO. “It also lets us avoid a rate increase that would have resulted from nearly \$1 billion in improvements we’ve made to strengthen and modernize the grid for our customers during the past three years.”

Under the plan, the typical residential customer bill for 1,000 kWh will drop more than \$12 per month from July through September. Of that amount, \$7.59 stems from tax reform. The remaining \$5.05 is from an MPSC fuel order last January that was designed to reduce bills during the hot summer months. That portion will remain in effect through February 2019.

This means that the current typical residential customer bill for 1,000 kWh will drop from \$114.01 to \$101.37 from July through September, and from the current \$114.01 to \$109.24 from October through February 2019.

Bills are a combination of rates and usage. Customers who use more electricity than 1,000 kWh per month will see larger savings, while customers who use less than that will see lower savings.

The Tax Cuts and Job Act reduced the corporate tax rate from 35 percent to 21 percent. - [June 27, 2018 Entergy press release](#)

Entergy New Orleans (New Orleans, Louisiana) – The utility is passing along tax savings to customers:

Entergy New Orleans filed with the New Orleans City Council Monday its proposal for implementing the benefits of the recent federal tax reform legislation. If approved by the council, customers would realize approximately \$47 million annually in near-term tax savings and an additional \$71 million in savings over the longer term.

"We're working to ensure that our customers receive timely benefits from the new tax reform legislation," said Charles Rice, president and CEO of Entergy New Orleans, LLC. "We're glad to pass on these additional savings by reducing rates below what they otherwise would be, especially during the hot summer months when energy usage rises along with the thermometer." - [April 11, 2018 Entergy New Orleans press release](#)

Entergy Texas (The Woodlands, Texas) – The utility is passing along tax savings to customers:

Entergy Texas, Inc. has reached a settlement agreement with the Public Utility Commission Staff and the intervening parties in its rate case, filed on October 5, 2018. This agreement, pending approval by the Public Utility Commission of Texas, will keep rates low, while continuing to grow the economy by investing in new infrastructure to ensure reliable and cost effective electricity for customers. As part of this plan, Entergy Texas is also passing along substantial savings from federal tax reform directly to its

customers. These tax savings, along with investments in infrastructure to reduce outages and improve service, will result in more affordable and reliable energy to customers.

“We are pleased to reach an agreement with the parties in the case that benefits customers and helps ensure reliable and affordable energy for Southeast Texas,” said Sallie Rainer, president and CEO of Entergy Texas. “We are committed to investments that minimize disruptions from outages and give our customers more tools and technology to better control their energy usage.”

Entergy Texas will flow back approximately \$200 million in tax savings to customers over a period of up to four years, depending on customer class. This credit will be reflected in a “TCJA Rider” on customer bills. In addition, customer bills will be credited \$25 million over a period of up to four years for lower federal tax rates in 2018, which will be reflected in a “Federal Income Tax Credit” Rider. Customers saw these rates in effect on an interim basis starting October 17, 2018. Final implementation of these rates is subject to approval of the settlement by the Public Utility Commission; a ruling from the Commission is expected in the coming months. - [October 26, 2018 Entergy press release](#)

[Environmental Construction Group, Inc.](#) (Albion, New York) -- \$500 bonuses for 50+ employees:

Environmental Construction Group, Inc. a small company from Albion, NY gave every one of their 50+ employees a \$500.00 bonus. Employees were notified of this bonus the Friday before Christmas and bonuses were paid the Friday before New Years. ECG appreciates the work this administration has done to promote such a positive outlook on this nation, and will try just as hard to continue to help our employees. Robert Gibbs, Environmental Construction Group, Inc.

[EPCOR USA](#) (Phoenix, Arizona) - The utility will pass along tax cut savings to customers:

More than 57,000 EPCOR wastewater customers will receive more than \$1.1 million in federal corporate tax cut savings, reducing the amount of their monthly wastewater bill starting with the July 2018 billing cycle.

Today, the Arizona Corporation Commission (ACC) approved EPCOR’s request to refund \$1,106,392 in tax reform savings to all of the company’s residential and commercial wastewater customers.

Residential customers will receive a monthly credit of \$1.26 until new rates are determined in a future rate case. Because wastewater service is billed at a flat rate, all residential customers will receive the same monthly credit. Residential customers will also receive a one-time credit of \$7.56 on their July 2018 bill, refunding corporate taxes collected through June 2018 at the previous tax rate before today’s ACC approval of EPCOR’s application.

"We are extremely pleased to help our wastewater customers save more than \$1 million each year, and it's important to us that we put this into effect as soon as possible," commented Joe Gysel, President of EPCOR USA, Arizona's largest regulated water utility. "All our customers deserve to share in the savings generated by federal tax reform. It's positive for them, for their communities and for our state." - [June 12, 2018 EPCOR press release](#)

[Erie Downtown Development Corporation \(EDDC\) \(Erie, Pennsylvania\)](#) – The EDDC used benefits made possible by the Tax Cuts and Jobs Act to reinvest in their downtown area and attract new businesses:

"The EDDC is actively pursuing additional Downtown real estate for revitalization. It's working with national investment funds, philanthropic organizations, and urban planning leaders to leverage investment through Opportunity Funds in the Downtown. It's leveraging existing community-developed plans, including Erie Refocused, Emerge 2040, and the Erie Downtown Master Plan. The EDDC has a four part development strategy for downtown: Acquire and redevelop commercial and residential real estate; attract new businesses, residents & investment; support and enhance the public spaces; and create programming." – [November, 2019, Governance Project](#)

[Eric Blumenfeld](#) (Philadelphia, Pennsylvania) -- The developer is building a mixed-use space that will include offices, apartments, and a fitness club in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Developer Eric Blumenfeld is aiming to break ground in July on a 30-story North Broad Street tower with offices, apartments and a fitness club that he hopes cap with digital screens featuring animated versions of the famous mural next door.

Blumenfeld said Wednesday that he was close to finalizing a deal with investors in the \$160 million project who will be taking advantage of the Broad and Spring Garden Street site's location in an "opportunity zone" under the 2017 tax bill.

Under that law, investors in projects within opportunity zones can claim savings on taxes from the sale of assets that have gained in value. Blumenfeld declined to share details about the opportunity zone backing of what he's calling Mural West before the deal is signed.

The tower, on the northeast corner, would rise beside Blumenfeld's Mural Lofts apartments, formerly the Thaddeus Stevens School, which is known for the Common Threads mural painted on its side.

It would be Philadelphia's tallest building outside the city's central core, as well as the latest — and largest — project in the city to be funded under the opportunity-zone program, which is meant to encourage development in low-income communities.

The project is slated to include about 205 apartments and 68,000 square feet of office space, according to a brochure prepared by brokerage Precision Realty Group to market the proposal's ground-floor retail spaces.

Blumenfeld said he's also nearing a deal with the operator of a planned fitness center in the building that would occupy nearly 48,000 square feet over six floors. The fitness complex may include features such as coworking offices and guest rooms for overnight visitor stays, Blumenfeld said.

Similar combinations of amenities can be found at Life Time Fitness Inc.'s location in Ardmore's Suburban Square shopping complex and the planned Fittler Club private membership club being built in Aramark Corp.'s headquarters building at 2400 Market St.

Blumenfeld's plans for Mural West also call for the tower to be crowned with digital screens playing animated vignettes based on the Common Threads mural.

*The effect will be similar to the animation in the 2017 Vincent Van Gogh biographical film *Loving Vincent*, in which "they take all the figures in his artwork, and they bring it to life," he said. "I think it's going to be the most interesting building ever built in Philadelphia." Blumenfeld's other projects in the area include the recently completed Metropolitan Opera House concert venue and the Divine Lorraine apartments. -- [April 12, 2019 Philadelphia Inquirer article](#)*

[Erie Insurance](#) (Erie, Pennsylvania) – \$1,000 bonuses; \$1,000 contribution to employees' 401(k) accounts:

Erie Insurance CEO Tim NeCastro called an all-employee meeting Wednesday to deliver a bit of good news — a few million dollars worth of good news, in fact.

Like many corporations, the company was expected to benefit from the new tax code that President Donald Trump signed into law in December.

NeCastro has announced that the company will share those benefits with its employees by giving a \$1,000 cash bonus to permanent full-and part-time employees.

In addition, the company will contribute \$1,000 to the account of any employee who has a 401(k) retirement savings plan. – [March 23 2018, Go Erie article excerpt](#)

[Erie Insurance \(Erie, Pennsylvania\)](#) – The insurance company is investing \$50 million in the Opportunity Zone investment fund to support a variety of projects in Erie:

“Erie Insurance CEO Tim Necastro announced the establishment of 50 million dollars to the Opportunity Zone Investment Fund.

The fund is designated to help financially support different projects within a portfolio. One of those projects is the Erie Downtown Development Corporation’s plan for North Park Row.

Erie Insurance is investing 2.6 million dollars into the project to create a Culinary Arts District, Foot hall, Market, and Apartments.

Necastro said money in the Opportunity Fund is considered an investment, not a donation.” – [August 19th, 2019, Your Erie](#)

[ES Bancshares, Inc.](#) (Newburgh, New York) -- \$500 bonuses to non-executive full-time employees; \$250 bonuses to part-time employees; creation of at least ten new jobs; further business expansion:

*ES Bancshares., Inc the parent company of Empire State Bank, announced December 21, 2017 that **due to the signing into law the tax reform legislation which provides a reduction of corporate tax rates from 35% to 21% , it will be investing into its most valuable asset, its employees. Empire State Bank has provided a one-time bonus of \$ 500.00 to its full time and \$ 250.00 to its part time employees.** Executive management was excluded.*

'We are happy to share the benefit with our employees who continue to provide outstanding service to our customers, as well as our shareholders who will see this benefit fuel the continued growth and bottom line results,' said Philip Guarneri, CEO. 'We will be adding at least 10 new jobs and expanding our footprint in the Staten Island and Brooklyn communities,' said Thomas Sperzel, President and COO. – [Jan. 2 2018, ES Bancshares, Inc. press release](#)

[Evans Bancorp Inc.](#) (Hamburg, New York) -- \$1,000 bonuses to non-senior level employees; increased charitable donations:

*Evans Bancorp, Inc. (the “Company”) (NYSE American: EVBN), a community financial services company serving Western New York since 1920, today announced a number of investments, continuing a pattern of support for its employees and the communities it has served and invested in for almost a century. **These investments are being made in conjunction with expected improvements in after-tax income as a result of Federal tax reform in the Tax Cuts and Jobs Act.***

Aligned with Evans Core Principles is Valuing Others, which leads the Company to commit to the following initiatives:

Evans will provide all of its non-senior level associates a \$1,000 bonus in recognition of their superior efforts on behalf of the Company and as part of an ongoing focus on providing excellent career opportunities and top-tier employment.

The Company recently made a \$300,000 contribution to its Foundation, the largest such contribution in its history. Disbursements from the Foundation are invested in not-for-profit entities to enhance the quality of life within Western New York.

Benefits provided by tax reform will also allow the Company to increase its returns to shareholders and provide additional investment in our community. Evans is currently researching initiatives that will be impactful and make a difference in the fabric of the community that is responsible for our success.

*“With a nearly 100-year record of serving our communities, employees, customers and shareholders, these actions will expand our efforts even further,” stated David J. Nasca, President and CEO of Evans Bancorp. **“As we will be directly benefiting from the tax reform, we believe that it is our obligation to share it with all of our stakeholders for the advancement of Western New York.”**—[Jan. 31 2018, New York Business Journal article excerpt](#)*

Evans Tool & Die (Conyers, Georgia) - Creates New Jobs, Invests Heavily in New Equipment

“Generosity is one of our core values,” explained Dee Barnes, President and CEO of Evans Tool & Die. “We’ve always shared profit with our employees, and we have always given bonuses each year. With tax reform we will be able to increase those bonuses to our employees.

“We have a 40,000 square foot warehouse that’s ready to be used,” said Barnes. “We’re ready to grow, buy another stamping press, buy new equipment. In recent years, we haven’t been able to invest heavily into new equipment but now tax reform has definitely made it a good time to invest. Tax reform is causing new business to filter down to Evans, because we make small parts that go into bigger products. The supply chain has definitely been effected positively by tax reform.”

Evans is creating new jobs, but the labor pool for tool manufacturers is small. As a result, Evans is investing heavily in apprenticeship training for new employees and their existing employees.

“We’re raising up our own workers to ensure we have quality toolmakers,” said Barnes. “You can’t just go out and hire toolmakers anymore, because there aren’t any. We’ve partnered with tech schools to help them rebuild tool manufacturing programs. And we do everything we can to reward our employees, so they stay want to stay at Evans Tool & Die.

Plus, we're proud to help our workers provide for their families, with incredible healthcare and great benefits." – [September 13, 2018 – National Association of Manufacturers](#)

Eversource Energy (Boston, Massachusetts) – The utility is passing along tax savings to customers:

State utility regulators have cut an electric distribution rate increase Eversource Energy had sought by more than half.

Connecticut's Public Utilities Regulatory Authority issued its final ruling on a distribution rate increase request that Eversource Energy filed in late November 2017. The Hartford-based utility originally had requested a rate increase that would have brought in \$336.9 million in additional revenue over three years, but PURA's commissioners ruled that the company should only get \$127.7 million more.

"There was some hiring that they had originally planned to do, but didn't," Sobolewski said of Eversource. "And the impact of the (federal) corporate tax change knocked off about \$55 million from their original request." - [April 18, 2018 New Haven Register article excerpt](#)

Eversource Energy (Westwood, Massachusetts) – The utility is passing along tax savings to customers

To ensure Massachusetts ratepayers receive the benefit of recent federal tax cuts, the Department of Public Utilities (DPU) ordered NSTAR Electric Company (NSTAR) and Western Massachusetts Electric Company (WMECo), together doing business as Eversource Energy, to reduce rates due to the federal tax law in their base rates that will take effect on February 1, 2018. Additionally, in an effort to capture savings for ratepayers in the Commonwealth, DPU opened an investigation to analyze how the recently enacted federal tax reform may affect gas, electric, and water utility rates for Massachusetts utility customers.

As a result of the reduction in the tax expense and the rate consolidation of the companies, the DPU's Order reduced the recently approved rates for Eversource Energy by approximately \$56 million. Eversource customers will now see an approximately \$20 million, or 1.8 percent, decrease in rates, instead of the approximately \$36 million increase that was initially approved by the DPU. - [February 5, 2018 Massachusetts Department of Public Utilities press release](#)

[Everett J. Prescott Inc.](#) (Gardiner, Maine) – \$1,000 bonuses for employees with more than a year of service, \$250 for employees with less than a year:

A Maine company says 300 employees will receive bonuses following changes to the federal tax code enacted at the end of 2017.

Everett J. Prescott Inc., a Gardiner-based waterworks materials company, says the bonuses will arrive Monday. The Kennebec Journal reports CEO Peter Prescott said Friday that many employees will receive a \$1,000 bonus.

He says employees with less than a year of service will still receive a \$250 bonus.

The family-owned company employs about 300 people across 26 locations in New England, New York, Ohio and Indiana. Prescott says the average tenure of an employee is 20 years. – [March 5 2018, WABI article excerpt](#)

[Excel Boat Company](#) (Ridgely, Tennessee) - Opening a new manufacturing plant:

"In Lake County, Excel Boat Company announced they will be opening a manufacturing plant that will bring 200 good-paying jobs and a total economic development investment of \$9 million." - [May 8, 2018, Rep. David Kustoff statement on House floor](#)

[Expanded Technologies, Inc.](#) (Marietta, Georgia) – Minimum bonuses of \$500 for each employee, additional cash depending on length of service:

Expanded Technologies, Inc. (ETI) is a privately held corporation based in Marietta, GA which specializes in the manufacture of light gage expanded metal used in the support of HVAC filtration.

As a result of the Tax Cut and Job Act recently enacted by the Trump Administration, we are pleased to announce that ETI will give each of its 77 employees a bonus of \$500 cash along with an additional sum for each year of service." -- Statement by Jean-Luc Liverato of Expanded Technologies, Inc.

[Express Employment Professionals](#) (Oklahoma City, Oklahoma) -- \$2,000 bonuses to more than 200 non-executive employees:

Express Employment Professionals nonexecutive employees in Oklahoma City each will receive a \$2,000 bonus before the end of the year, CEO Bob Funk said Tuesday.

Funk said the bonus is in part because of the company's expected savings from the tax reform legislation Congress passed last week.

*"We wanted to show our appreciation for our employees for doing such a good job this year," Funk told *The Oklahoman* on Tuesday. "It's our privilege to be able to give back to our employees."*

The bonus will be provided to the more than 200 non-executive employees at Express Employment Professionals' Oklahoma City headquarters.

Funk said he expects hiring to increase throughout the country because of the new lower corporate tax rate.

"I think we are going to be required to find a lot more people jobs more quickly because at most corporations — including ours — when they have extra cash available, they put it into the industry they know best, which is their own," Funk said. "Especially for medium and small businesses, they usually try to expand their business." — [Dec. 27, 2017 The Oklahoman article excerpt](#)

[Express Scripts](#) (St. Louis, Missouri) – \$500-\$2,000 bonus depending on length of service; creation of education fund for employees' children; charitable contributions:

"Express Scripts employees will receive a one-time bonus thanks to the federal tax reform bill, executives told investors Wednesday morning during a conference call.

The average bonus will be about \$1,200, Tim Wentworth CEO of Express Scripts said. The company will also create a \$30 million education fund for employees' children.

The fund will assist with paying for college and vocational training.

Bonuses for non-executive employees will range from \$500 to \$2,000 depending on an employees' tenure with the company

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Wentworth said additional funds will be donated to charitable programs in the communities the company serves." — [Feb. 28 2018, St. Louis Post-Dispatch article excerpt](#)

[Exxon Mobil](#) -- \$35 billion in new U.S. investments over five years:

Exxon Mobil, the world's largest publicly traded oil company, on Monday said it plans to invest an additional \$35 billion in the United States over the next five years.

Darren Woods, chairman and CEO of Exxon, said in a blog post that the investment is partly due to recently passed corporate tax cuts. The announcement puts Exxon on the board with a number of other companies that have announced employee bonuses and investments following President Donald Trump and GOP lawmakers' tax overhaul.

"These investments are underpinned by the unique strengths of our company and enhanced by the historic tax reform recently signed into law," Woods said in the blog post.

"These positive developments will mean more jobs and economic expansion across the United States in a myriad of industries." – [Jan. 29, 2018 CNBC article excerpt](#)

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Fairfield Inn & Suites (Slippery Rock, Pennsylvania) ([Neema Hospitality Franchise](#)) - New location acquired, renovations

\$700,000 investment in renovation and upgrades due to tax reform. - August 3 2018, call with Americans for Tax Reform

[Fairfield Inn and Suites](#) (St. Louis, Missouri) -- The hotel is building a location in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Throughout the region, developers with projects in eligible areas, known as Opportunity Zones, are using the new tax break provision to raise more money. At the same time, those developers say, the program is helping attract new investors to St. Louis.

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Yet right next door, [the 136-room Fairfield Inn and Suites, being developed by Equis Hotels](#), is using an Opportunity Zone fund. In Creve Coeur's 39 North plant science district, [Larry Chapman's Seneca Commercial Real Estate is, too](#), as part of [the \\$52 million future headquarters of Benson Hill Biosystems](#). [Lawrence Group's City Foundry project has also used](#) the new provision to raise capital for the Midtown entertainment and office development. -- [January 11, 2020 St. Louis Post-Dispatch article](#)

[Fairfield Insulation and Drywall](#) (Lancaster, Ohio) – Because of the Tax Cuts and Jobs Act, the company was able to expand their life insurance benefits and increase their 401(k) match:

Fairfield Insulation and Drywall, a small Ohio-based company, was able to expand life insurance benefits for its employees last year. This year, it will increase its 401(k) match. – [April 14, 2019, Fox Business Network article.](#)

[Family Express](#) (Valparaiso, Indiana) -- Base wage raised to \$11 per hour:

Valparaiso-based Family Express, which has 70 convenience stores across Indiana and is in the process of building 10 more, is bumping its starting wage to \$11 an hour.

The 43-year-old convenience store chain is raising entry-level pay by \$1 an hour, after pre-empting national retailers like Walmart with above-market starting wages in April 2015. Family Express said it was boosting pay because of the tax cuts that reduced the corporate tax rate from 35 percent to 21 percent and as a bid to recruit quality employees and reduce turnover.

"We feel obligated to pass on a significant portion of the tax savings to our staff," Family Express President and CEO Gus Olympidis said. -- [Feb. 5 The Times of Northwest Indiana article excerpt](#)

[Farmers Insurance of Salem](#) (Wilmington, Delaware) -- An insurance company is moving their offices from New Jersey to Wilmington, Delaware to a location in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A New Jersey insurance company is moving its offices to Wilmington and with it more than 50 jobs.

Delaware's privately run economic development agency announced this week it had negotiated a \$400,000-taxpayer grant package for Farmers of Salem. In a press release, it said the company plans to spend \$5.6 million to purchase and renovate an existing office building in Wilmington's "central business district."

But the company's grant application, released Friday, states that Farmers of Salem's plans instead are to move to a building along the Wilmington Riverfront. Today, the 3-story brick building, located at 1 Avenue of the Arts, houses two companies, Mitchell Associates and Blue Rock Financial Group.

The once-industrial redeveloped structure sits along the banks of the Christina River next to the Riverfront Market. It has been for sale since at least 2018. Three months ago, its listed price was reduced by \$300,000 to \$4.5 million. It is unclear what Farmers of Salem's final negotiated price might be, as neither the company, nor its broker returned a call. The building's seller declined to comment. Also unclear is whether either of the building's existing tenants will move out following Farmers' purchase. Currently, 6,000 square feet on the third floor sits vacant.

Farmer of Salem's move into Wilmington likely will boost the city's commercial real estate market. While owners of office buildings in Delaware's largest city still struggle to fill large amounts of empty offices, momentum might be shifting. Farmers of Salem is the latest in a string of out-of-state buyers of commercial properties in a market that has long been dominated by a single owner, the Buccini/Pollin Group.

The insurance company told Delaware officials that it is seeking "a more vibrant and robust community." It said its decision to relocate to Wilmington came amid overall company growth and the taxpayer "incentives do help."

Other organizations that have recently considered relocating to Wilmington include Widener University's Delaware Law School. Its dean, Rodney Smolla, said the school ultimately decided against a move, yet plans to open a "satellite location" remain.

CSC, the state's largest and most politically influential registered agent company, recently purchased a building next to the Wilmington train station.

Based on its \$120,000 real estate transfer tax payment, The News Journal estimates the sale price for the 112 S. French St. property at \$4.8 million, or about \$110 per square foot.

The number is significantly less than the asking price of \$184 per square foot for the nearby 1 Avenue of the Arts building, which Farmers intends to buy.

Highlighted on a sale brochure for 1 Avenue of the Arts is that two floors of the building currently is leased as well as a proclamation that the property sits within a Delaware Opportunity Zone.

Gov. John Carney recently named much of downtown Wilmington and the Riverfront as Opportunity Zones. Investors who direct money to such "economically distressed" areas can avoid or delay paying federal taxes. Not included on the state's Opportunity Zone list are Wilmington's low-income neighborhoods of Hedgeville and Hilltop. -- [February 1, 2020 Delaware News Journal article](#)

FedEx (Memphis, Tennessee) – commits more than \$3.2 billion in wage increases, bonuses, pension funding due to the recent tax cuts. Pay raises, bonus increases, pension plan increases, and at least \$1.5 billion in capital expenditures:

*"FedEx Corporation is announcing three major programs today **following the recently enacted U.S. Tax Cuts and Jobs Act:***

- *Over \$200 million in increased compensation, about two-thirds of which will go to hourly team members by advancing 2018 annual pay increases by six months*

to April 1st from the normal October date. The remainder will fund increases in performance-based incentive plans for salaried personnel.

- A voluntary contribution of \$1.5 billion to the FedEx pension plan to ensure it remains one of the best funded retirement programs in the country.
- Investing \$1.5 billion to significantly expand the FedEx Express Indianapolis hub over the next seven years. The Memphis SuperHub will also be modernized and enlarged in a major program the details of which will be announced later this spring.

FedEx believes the Tax Cuts and Jobs Act will likely increase GDP and investment in the United States.

The company has made no change to its fiscal 2018 earnings or capital expenditure guidance as issued on December 19, 2017 as a result of these actions.” – Jan. 26 2018, FedEx press release

Few Spirits (Evanston, Illinois) - Hiring new employees, bringing manufacturing back to the US from abroad:

Few Spirits, in Evanston, Ill., has hired two new people, plans to hire more, and is in the process of finding an American glass manufacturer to replace its overseas subcontractor.

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The reason for all the spending isn't a sales spurt or newly opened markets. It's the Craft Beverage Modernization and Tax Reform Act, an amendment that quietly found its way into the omnibus tax bill that President Trump signed into law in December. - April 23, 2018, New York Times article excerpt

Ferroloy (Kansas) -- Doubled the size of its workforce:

Ferroloy, a Kansas-based small business that manufactures ductile and gray iron castings, was once on the verge of bankruptcy. But with the help of tax reform, they have doubled the size of their workforce and are in the process of dramatically expanding their facilities.

“We could tell in early 2018 that activity was picking up, so we added a second shift and more than doubled our workforce by the end of the year,” Soucie explained.

Soucie cited tax reform as a significant driver in allowing Ferroloy's expansion plans to move faster than they otherwise would. More importantly, tax reform has ushered in the strongest economy in more than a decade, which is impacting Ferroloy by increasing demand for their products.

“To me, tax reform is an opportunity to level the playing field,” Soucie explained. “Large businesses have a significant competitive advantage due to scale and capability relative to smaller businesses. Over 50 percent of our working population is employed in small businesses. If you want small businesses to grow and prosper in this country, we need laws, like tax reform, that can drive economic growth and drive business.”

In Soucie’s eyes, keeping tax reform on the books is a no-brainer.

“I don’t understand why some people in Washington want to roll back something that allows small businesses to compete,” Soucie added. “Maybe it’s me being politically naïve, but economically, tax reform that allows small businesses to compete just makes sense.” --June 5, 2019 [National Association of Manufacturers](#) Shop Floor Blog

[Fiat Chrysler](#) (Auburn Hills, Michigan) -- \$2,000 bonuses for 60,000 employees; \$1 billion investment in U.S. plant in Warren, Michigan; 2,500 new jobs

“It is only proper that our employees share in the savings generated by tax reform and that we openly acknowledge the resulting improvement in the U.S. business environment by investing in our industrial footprint accordingly,” Chief Executive Officer Sergio Marchionne said in a statement. – [Jan. 11, 2018 Bloomberg News article excerpt](#)

[First Sentinel Bank](#) (Richlands, Virginia) – \$750 cash tax reform bonus:

A tax reform bill signed by Pres. Donald Trump in December 2017 has resulted in a local company giving employees a one-time bonus.

Called a Tax Cut Bonus, First Sentinel Bank, based in Richlands, Va., is sharing its savings from tax reform with employees.

The board of directors of First Region Bancshares and its subsidiary, First Sentinel Bank, made the announcement Friday that “all employees of the bank will receive a one-time cash bonus of \$750 each in recognition of their continued hard work, dedication, and contributions to the ongoing success of the bank.” – [March 26 2018, Bluefield Daily Telegraph article excerpt](#)

[F&M Bank](#) (Jacksonville, Alabama) – Bonuses for employees

A local bank this week gave every one of its employees a \$1,000 bonus — a belated windfall that bank officials say was made possible by last year's federal tax cuts. – October 5, 2018 [The Anniston Star](#)

[F&M Bank \(Timberville, Virginia\)](#) – Tax reform bonuses of up to \$1,100:

Employees of F&M Bank were surprised on Tuesday to learn they would receive a bonus, which the institution attributes to additional earnings expected as a result of the GOP tax plan.

"This is an opportunity we haven't seen during my career, as far as cuts in corporate tax rates," said Executive Vice President Neil Hayslett. "Rather than just banking all that, so to speak, we wanted to share it with the employees."

The GOP tax plan cut the corporate tax rate from 35 percent to 21 percent.

Those who work more than 30 hours a week were given a one-time bonus of \$1,100 and those who work less were handed \$750. – [Feb. 20 2018, WHSV 3 article excerpt](#)

[Fidelity Bank](#) (Dunmore, Pennsylvania; *not to be confused with Fidelity Investments*) – \$1,000 bonuses for all full-time employees making less than \$100,000; \$500,000 in charitable donations:

Fidelity Bank is pleased to announce additional investments in its Bankers and communities made possible by the passing of the recent tax reform bill. Fidelity Bank's Board of Directors and Executive Management Team have decided to share in the benefits of the lower corporate tax burden by:

- *Providing a one-time cash payment of \$1,000 to all full-time Fidelity Bankers. This bonus was paid to all Fidelity Bankers below \$100,000 in annual compensation.*
- *Taking a \$500,000 contribution to the newly created Fidelity D & D Charitable Foundation that will support the local philanthropic and community needs. The newly formed and funded foundation creates a sustainable way to give back to the communities Fidelity Bank serves.*

"The tax reform law creates an opportunity to reward our most valuable asset, our Bankers, who are working hard each day to serve our clients, building strong relationships in our communities, and creating long term shareholder value. The Fidelity Bankers put forth perfect effort to position Fidelity Bank as the best bank," said Daniel J. Santaniello, President & Chief Executive Officer. -- [Jan. 2 2018, Fidelity Bank press release](#)

[Fidelity Bank](#) (Leominster, Massachusetts; *not affiliated with the Dunmore, Pennsylvania-based Fidelity Bank, and not affiliated with Fidelity Investments*) – base wage increase to \$14.25 and to \$15 by 2020, increasing community contributions through LifeDesign Community Dividend, hiring new employees, investing in new technology tools and equipment, and new facility projects:

"Fidelity Bank headquartered in Leominster with 10 full-service offices in central Massachusetts, is sharing the benefits it receives from the corporate rate going from 35 percent to 21 percent

with its employees, clients, and community. In doing so, Fidelity Bank is leading the way for smaller, local community banks in Central Massachusetts to use tax savings in positive ways.

“We see tax reform as an opportunity to show our deep commitment to our three key constituencies –our valued employees, our community, and our clients” says Edward F. Manzi, Jr. Chairman and CEO of Fidelity Bank.

The local community bank will give all staff below the Vice President level a bonus of \$500. Officials have decided to increase the minimum wage at Fidelity Bank to \$14.25 per hour with a commitment to reach \$15 per hour by 2020. Fidelity Bank is also allocating additional funds to its annual LifeDesign Community Dividend, investing the additional money in specific causes that support their community and the markets in which they operate. Examples include mental and physical health care; affordable housing; children’s education and support; and cultural organizations. Further, the bank’s 2018 plan includes investing in the hiring of new employees, new technology tools and equipment, and several facility projects including new LifeDesign Banking locations in downtown Worcester and Gardner – all to bring the value of the LifeDesign promise more effectively to more current and future clients.” – [Feb. 14 2018, Fidelity Bank press release excerpt](#)

[Fifth Third Bank](#) (Cincinnati, Ohio) – \$1,000 bonuses for 13,500 employees; base wage raised to \$15 per hour:

*Newly passed tax legislation includes a reduction in corporate tax rates designed to spur economic growth. **Carmichael said the tax cut allowed the Bank the opportunity to reevaluate its compensation structure and share some of those benefits with its talented and dedicated workforce.***

Carmichael said the higher wage is an important step to help support individuals, their families and the communities in which we operate. Fifth Third has a history of investing in its 18,000 employees.

Once the legislation is signed into law, nearly 3,000 hourly employees will see their pay increase to \$15 an hour. The one-time \$1,000 bonus is expected to be distributed by the end of the year, assuming the president signs the bill before Christmas. Senior managers and executive leadership are excluded from this compensation.

“It is good for our communities, employees and Fifth Third Bank,” [President and CEO Greg] Carmichael said. – [Dec. 20, 2017 Fifth Third Bancorp press release](#)

[Financial Institutions, Inc.](#) (Warsaw, New York) – \$500 bonuses:

“Recent tax reform will reduce our federal income tax rate in 2018 and provide opportunities to strengthen relationships with our most valued partners our employees, our customers and the communities in which we operate. The first action taken was a one-time award of \$500 to employees not covered by certain incentive programs. Approximately 70% of our employees will receive this award, and they will also be eligible to participate in a new profit-sharing program to be based on the Company’s 2018 performance.” – [Jan. 29, 2018 Financial Institutions, Inc. filing](#)

[FireBird Bronze](#) (Damascus, Oregon) – Thanks to tax reform this full-service foundry with nine employees is able to offer health insurance for the first time. They are also upgrading equipment and hiring, and building a new facility in Troutdale, Oregon with plans to be up and running by the Spring.

We are a small manufacturing business casting artwork for artist in bronze we have 9 employees and because of the tax cuts and the current business friendly climate we are for the first time offering employees health care insurance costing our company 40k per year. – Rip Caswell, [FireBird Bronze](#)

[Fireking Baking Company](#) (Braintree, Massachusetts) - Purchasing new equipment, hiring new employees.

“More beneficial to my company is the accelerated depreciation schedule, formerly under chapter 179. We’re growing business, we’re growing pretty quickly, and I can now accelerate the depreciation. What used to be a cap at \$500,000 in depreciation, now we can depreciate the entire asset in a whole year. I don’t have to borrow money, I can reintroduce the cash back into the business.” - [Fox News video excerpt & US Chamber of Commerce](#)

[FirstBank](#) (Longmont, Colorado) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees; base wage raised; salary increases.

[First Bank and Trust Company](#) (Abingdon, Virginia) – base wage raised to \$15 per hour.

[FirstCapital Bank of Texas](#) (Midland, Texas) – \$500 bonuses to 197 employees.

[First Commonwealth Bank](#) (Indiana, Pennsylvania) – \$1,500 tax reform bonuses to employees.

[First Communications, LLC](#) (Akron, Ohio) – \$1,000 bonuses and a \$3 million capital investment:

When Julia Mueller learned her employer is going to give \$1,000 bonuses to her and her co-workers this year, she had an immediate reaction: Tears.

“It means a lot to me. Things are a little tight,” said Mueller, 55, a staff accountant the last three years at First Communications in Fairlawn. The Mogadore resident said she recently divorced, is making payments on foot surgery from last year and also needs new tires for her SUV.

"It's the only way I'm going to get tires. And I won't have to keep paying for my surgery," Mueller said.

Mueller and all other full-time employees of the telecommunications company will get \$1,000 bonuses in April that the business says stem from recently enacted federal tax reform.

First Communications said lowering the corporate tax rate from 35 to 21 percent is allowing the company to better invest in employees, in product development and in the local community. The company offers data networking, cloud, voice and managed services throughout the Midwest.

The company will use the tax cuts to make a \$3 million capital investment that will allow it to better compete against much larger companies such as Comcast, AT&T and Spectrum, said Mark Sollenberger, chief financial officer.

All of the money generated from the tax cut will go to employee bonuses and to capital improvements, Sollenberger said. First Communications needs to continually invest in its people and products to remain competitive, he said.

"Without the tax cut we would have had to limit ourselves on our new product initiatives, but the tax cuts give us the operating room to make sure we have all the latest services our customers need to operate their businesses," Sollenberger said.

First Communications has 83 Akron-area employees and more than 70 in the Chicago area.

"Being a small business the bonuses are a significant cost to the company," Sollenberger said. "We have about 150 employees so the board had to give special approval due to the size of the expenditure."

Other companies have also announced employee bonuses that are tied to the federal tax changes. Among the more widely known companies are Apple, AT&T, Walmart, Chipotle, CVS, Home Depot, JPMorgan Chase, Boeing, Lowes, Starbucks, U-Haul, Verizon and Disney.

Also locally, Orrville-based food company J.M. Smucker Co. said it will pay \$1,000 bonuses to nearly 5,000 employees, plus make a \$20 million payment to employee pensions and donate \$1 million to charities.

Other First Communications employees said they're happy to be getting extra money.

"It was a very pleasant surprise, to say the least," said Craig Larkins, 37, a cost analyst who has been at the company 12 years. "It's like being able to breathe a little bit better."

Larkins said he is his family's breadwinner, with his wife staying at home in Akron's Firestone Park neighborhood with their two children ages 5 and 3.

"We own our home," Larkins said. The \$1,000 bonus likely will be used to pay off home improvements and other expenses, with some money going to other family needs and put into a rainy day fund, he said.

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Mueller, meanwhile, already has plans for any money left over from paying off her surgery bill and buying tires — she will host a party for her children and grandchildren.

"I will probably have a make-your-own pizza night," she said. -- [March 11, 2018 Akron Beacon Journal article excerpts](#)

[First Farmers Bank & Trust](#) (Converse, Indiana) – minimum bonus of \$750 to each full time employee; base wage will rise by \$2.50 per hour:

In response to the recently passed legislation affecting corporate tax, Gene Miles, President and CEO of First Farmers Bank & Trust recently announced a new corporate wage and community support program that commits to four points of emphasis.

- 1. Raise the minimum hourly starting wage by \$2.50 for all new FFBT employees.*
- 2. Provide a minimum year-end bonus of \$750 annually to all full time FFBT employees.*
- 3. Invest a minimum of \$250,000 annually to community development and support of local branch markets.*
- 4. Invest a minimum of \$150,000 annually to FFBT employee development and education.*

"With this special opportunity, we are pleased to further our commitment to our community and to our people. Since 1885, First Farmers has prided itself in supporting the communities in which we serve and our employees are the primary reason for our corporate success and growth", Gene Miles, President and CEO, First Farmers Bank & Trust. – First Farmers Bank & Trust statement

[First Federal Community Bank](#) (Dover, Ohio) – \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees; increased charitable contributions.

[First Financial Bancorp](#) (Cincinnati, Ohio) -- Base wage raised to \$15 per hour; \$3 million charitable contribution:

First Financial Bancorp (Nasdaq: FFBC) will raise the starting wage for all new and existing hourly associates to \$15 an hour effective immediately. Additionally, the bank has made a \$3 million

contribution to its newly established charitable foundation. **This announcement comes as a result of the recently passed tax legislation, which includes a reduction in corporate tax rates.**

First Financial strives to provide fair and competitive salaries and benefits to its associates. Approximately 1,335 associates are employed throughout the First Financial footprint in Ohio, Indiana and Kentucky. The increase will affect 220 of these associates. – [Jan. 3, 2018 First Financial Bancorp press release](#)

[First Financial Northwest, Inc.](#) (Renton, Washington) – \$1,000 bonuses to all 138 non-executive employees:

*First Financial Northwest, Inc. (the “Company”) (NASDAQ:FFNW), the holding company for First Financial Northwest Bank (the “Bank”), today reported that it has given all of its non-executive employees a special \$1,000 after-tax bonus, regardless of role or tenure with the Company. **The one-time bonus comes in response to the signing of the U.S. Tax Cuts and Jobs Act of 2017 which provides a lower tax rate for companies like First Financial Northwest, Inc. – a portion of the expected tax savings was shared with its approximately 138 non-executive employees.***

*Joseph W. Kiley III, President and Chief Executive Officer, included a handwritten note with the surprise payments thanking the team for its efforts in 2017 and looking forward to a great 2018. “Our employees drive the success of our Company, delivering unique, innovative solutions to our customers and building long-term banking relationships in our communities,” said Kiley. “We pride ourselves on providing excellent benefits, competitive salaries and the opportunity for participation in the Company’s long-term success. **The expected tax savings give us an opportunity to invest even more in our team.**” – First Financial Northwest Inc. press release*

[First Hawaiian Bank](#) (Honolulu, Hawaii) – \$1,500 bonuses to 2,264 employees; base wage increase to \$15.

[First Horizon National Corp.](#) (Memphis, Tennessee) – \$1,000 bonuses to 4,000 employees:

“And as a result of this outstanding performance and because of recent tax reform efforts that we believe will benefit First Horizon, we are happy to offer bonuses to our people who work hard every day to maintain First Horizon’s reputation as one of the best companies to work for and one of the most trusted banks in the country.” – First Horizon National Corp. press release

[First Merchants Corporation](#) (Muncie, Indiana) – \$1 per hour wage increase for hourly employees; \$500 bonuses for full-time employees, excluding senior management; pro-rated bonus for part-time employees:

*First Merchants Corporation (NASDAQ:FRME) announced today that it will **raise the wage paid to hourly employees by \$1 per hour as a result of the Tax Cuts and Jobs Act of 2017 signed by President Trump in Dec. 2017.***

Additionally, as a reward for the company's strong 2017 performance, all associates, excluding senior management, will receive a \$500 one-time cash bonus. Part-time associates will receive a pro-rated share.

The compensation investments will impact nearly 90 percent of First Merchants' 1,700 employees and will be in addition to the company's existing incentive programs and annual merit increases.

*"My colleagues at First Merchants provide superior service to our clients and devote themselves to the communities we serve every day," said First Merchants President and CEO Michael C. Rechin. **"We are proud to share the savings provided by the tax reform package to reward their hard work and dedication with an increase in compensation."** – Jan. 16, 2018 First Merchants Corporation press release*

First Midwest Bancorp, Inc. (Itasca, Illinois) – Base wage raised to \$15 per hour; \$1,035 bonuses for 85% of employees; \$2 million in additional charitable contributions:

First Midwest Bancorp, Inc. ("First Midwest") (NASDAQ:FMBI), the holding company of First Midwest Bank, announced today expanded investments in its colleagues and communities. These investments include the following:

- *An increase in our minimum pay rate to \$15 for hourly employees;*
- *A special bonus up to \$1,035 to nearly 85% of our colleagues; and*
- *A \$2 million contribution to the First Midwest Charitable Foundation.*

*"As we celebrate 35 years as First Midwest, our continuing investment in our colleagues, communities and business stands at the core of our success. I am therefore very pleased to take these important actions," said Michael L. Scudder, Chairman and Chief Executive Officer of First Midwest. "The growth of our Company as well as the expected benefits from tax reform position us to reward our colleagues for their commitment and hard work as well as expand our investment in the communities in which we live and work." -- **Jan. 11, 2018 First Midwest Bancorp, inc. press release***

First National Bank (Spearman, Texas) -- \$1,000 bonuses for its 44 employees.

First Northern Community Bancorp (Dixon, California) -- Base pay raised by \$2 per hour; \$1,000 bonuses for all non-executive employees; increased charitable donations.

[First Solar](#) (Perrysburg, Ohio) -- Plant expansion, new workforce of 500 associates, and an annual payroll of \$30 million:

First Solar cited two reasons for the expansion, more than doubling the company's output: along with higher solar demand, it pointed to changes in the corporate tax rate. Combined with the tariff decision six months ago, the solar company has benefited from the Trump Administration's decisions.

The expansion will cost \$400 million, with a workforce of approximately 500 associates and an annual payroll of approximately \$30 million. The company said via a statement it "has options for potential further manufacturing expansion in the future," depending on domestic demand for panels.

First Solar says it has invested approximately \$3 billion in Ohio since the company's inception, and state and local officials have worked with the company to create a "business-friendly environment." - [June 13, 2018, Utility Dive article](#)

[First Southwest Bank](#) (Alamosa, Colorado) – Base wage raised to \$14 per hour which will include full benefits:

While some long-standing businesses leave our rural Colorado towns, for more urban options, First Southwest Bank stands committed to growing and investing in the people of our Western communities.

As part of this commitment, starting team members at First Southwest Bank are immediately benefitting from the recent tax law changes, as the bank raises its starting wage to \$14 an hour plus full benefits.

"We're excited to take advantage of the tax reform and give the positive impact it has on First Southwest Bank right back to our team members and the rural Colorado community," says Kent Curtis, First Southwest Bank CEO. "By being able to provide a higher living wage to our starting employees, and invest in our team, we can be a catalyst for economic growth, and reaffirm our commitment to a better quality of life in all of the rural Colorado communities our branches serve."

The increased starting wages are effective immediately across their six branches in rural Colorado. – [Jan. 22, 2018 First Southwest Bank press release](#)

[Fishbeck, Thompson, Carr & Huber engineering](#) (Grand Rapids, Michigan) -- \$1,500 to all 400 full-time and part time employees:

A local architecture engineering firm has issued bonuses to all of its employees following tax reform.

Grand Rapids-based Fishbeck, Thompson, Carr & Huber, or FTCH, said yesterday it issued \$1,500 bonuses to all 400 of its full- and part-time employees, effective Dec. 29.

Jim Susan, president of FTCH, said the company decided to give out the bonuses as a result of the firm's tax savings following passage of the federal tax bill on Dec. 22.

"We just decided it was a little windfall for the firm in general, and we decided we would share that with all our staff members," he said. "Everyone got the same amount, regardless of position.

"It was in keeping with the spirit of the tax cut and trying to move a little more money back into the economy, so we decided for those few reasons we would do that." – [Jan. 16, 2018 Grand Rapids Business Journal article excerpt](#)

[Five Senses Spa, Salon and Barbershop](#) (Peoria, Illinois) -- \$500 bonuses for 20 employees; the company is also looking into additional employee benefits in 2018.

Paola Hinton's hands were shaking in December as she pulled out bundles of cash and gave each of her 20 employees a \$500 bonus. No one in the crowded back room at Five Senses Spa, Salon and Barbershop in Peoria had ever seen \$10,000 in cash, and Hinton had it all in a little briefcase.

The employees' faces lit up, recalled Hinton, who launched the business almost 12 years ago. She has never been able to give bonuses like this before, but the new federal tax law passed late last year made it possible, she said.

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Hair stylist Brittany Williams spent part of her bonus fixing the taillights on her Buick Rendezvous — the only vehicle she and her husband own that will fit all four of their young children.

Another portion of Williams' extra money went toward subscribing to a workout program. "That's like my life-changing part," said Williams, 25. "I just had my fourth child in five years ... (and I'm) trying to make my family and myself healthier."

Williams' colleague Laura Naven also put her bonus toward her family. She paid down hospital bills left over from when she gave birth to her 4-month-old and put some money into savings.

"I have two kids, so building up the savings is key right now," said Naven, 33, general manager at Five Senses. -- [Jan. 26, 2018 Chicago Tribune article excerpts](#)

[Flavorchem Corp.](#) (Downers Grove, Illinois) -- Because of the Tax Cuts and Jobs Act, the company was able to make a \$4 million investment in new equipment.

"During the visit, Flavorchem announced a previously-undisclosed \$4 million investment in new equipment helped made possible due to the historic tax reform law enacted last year. Roskam was able to view the upgraded spray dryer and air pollution control device while touring the facility.

Rep. Roskam's leadership on tax reform supported our long-term, community-focused strategic plan of making a \$4 million expansion of our production and enabled us to keep our strong commitment to meeting the highest standards of quality, safety and supply chain contingency, said Ken Malinowski, President of Flavorchem Corporation." -- [July 2, 2018 NAM Shopfloor Blog](#)

[Fleet Advantage](#) (Fort Lauderdale, Florida) – New options for customers thanks to expensing in the tax bill:

The changes to the tax law for 2018 as a result of Tax Cuts and Job Act of 2017 have led more fleets to consider vehicle leasing, and many of those are smaller fleets and owner-operators who may have only sought out equipment on the used market previously.

James C. Griffin Jr., COO & CTO of [Fleet Advantage](#), said the company has launched new flexible leasing programs in response to the tax changes to help fleets achieve more balance-sheet benefits.

"We got ahead of the tax changes and have some new lease products that take advantage of the tax changes," Griffin said. Leases now hit the balance sheet at "net present value," he said.

In addition to the depreciation aspect of the tax plan, Griffin said the flat 21% tax on corporations has also allowed Fleet Advantage to "do a little more predictable planning for our customers.

"A lot of organizations are looking at this as an opportunity to upgrade their fleets," he noted. "[And] our model is really starting to resonate, so we've seen a huge uptick [in business]." – [April 30, 2018 FreightWaves article excerpt](#)

[Flemington Car & Truck Family of Brands](#) (Flemington, New Jersey) -- \$500 employee bonuses

The new tax reform law is giving some benefits to New Jerseyans. [The Flemington Car and Truck Country Family of Brands](#), a new and used car dealership in Flemington, is awarding each of its full-time employees a \$500 bonus because of the recently passed federal Tax Cuts and Jobs Act.

As a result of the corporate tax rate cut under the new law to 21 percent from 35 percent, the company will also look to upgrade its facility and hire additional workers. The dealership is 41 years old and has 17 brands in eight different locations.

“We believe this is the right thing to do,” said company chairman Steve Kalafer, in a written statement. “Reinvesting tax savings in our employees and our businesses will make our communities and America stronger. We call on all of the auto manufacturers we work with to help drive economic growth by giving back to the communities where they employ and invest with appropriate employee bonuses and by creating new jobs with their new capacity for additional capital expenditures.” – [Jan. 8, 2018 NJ Biz article excerpt](#)

Florida City Gas (Miami, Florida) – The utility is passing along tax savings to customers:

The Florida Public Service Commission (PSC) today approved Settlement Agreements for Florida Public Utilities Company (FPUC) and for Florida City Gas (FCG) to implement savings from the Tax Cuts and Jobs Act of 2017.

In the Florida City Gas case, the company, OPC, and the Federal Executive Agencies agreed to a 2018 Stipulation and Settlement that will reduce the gas utility’s base rates by a total of \$305,000 in January 2019 to reflect ongoing tax savings. Also starting in January 2019, the company’s revenues will be reduced by an additional \$305,000 annually for five years to compensate customers for retroactive impacts of the tax law. - [December 11, 2018 State of Florida Public Service Commission news release](#)

Florida Power and Light (Juno Beach, Florida) – The utility is passing along tax savings to customers:

Florida Power and Light customers will not have to pay for Hurricane Irma.

The power company said Tuesday that savings from recent tax reform signed by President Trump will offset any planned costs.

FPL said it will apply its savings to the \$1.3 billion in costs from Irma that it had intended to recoup from customers.

Thousands of customers lost power for days and weeks during September because of the hurricane.

The utility had previously announced that it would have to implement a surcharge in March to pay for Irma after a year-long surcharge for 2016's Hurricane Matthew ends in February.

Each of FPL's customers will save an average of \$250. - [January 17, 2018 WPTV News excerpt](#)

[Florida Concrete Unlimited](#) (Miami, Florida) – Higher year-end bonuses due to tax reform, and pay raises for all employees:

“My father and I decided, once this tax bill passed, the first thing that we should do is reinvest in the company. So we have extra cash available to give back to the employees instantly before we even felt the effects of the tax bill, we increased the bonuses for the year-end. So everybody got a little bit more in their paycheck at the end of the year for their Christmas bonus, about 20 percent more. And everybody got a raise based on tax reform.” – [Feb. 2018 statement by President and COO Jason Goff](#)

[Florida Public Utilities Company](#) (Fernandina Beach, Florida) – The utility is passing along tax savings to customers:

The Florida Public Service Commission has approved the settlement agreement between Florida Public Utilities Company (FPU), a subsidiary of Chesapeake Utilities Corporation (NYSE: CPK), and the Office of Public Counsel (OPC). The settlement agreement, which was filed on October 17, 2018, reduces electric rates as a result of the federal Tax Cuts and Jobs Act.

“This decision provides an immediate benefit to FPU electric customers, and we are appreciative of the Public Service Commission’s decision to approve our agreement which passes financial savings to customers,” said Jeffry M. Householder, President and Chief Executive Officer of Chesapeake Utilities Corporation. “The federal tax credit combined with declining electricity commodity costs reduces the average FPU residential customer’s total bill, which has remained unchanged from nearly a decade ago.”

FPU residential electric customers will be receiving an average estimated \$3.32 decrease on their monthly bills. Commercial electric customers will also receive monthly bill reductions. Reduced rates for FPU electric customers are reflected on their January bills. The terms of the settlement will further reduce the average residential electric bill by an

additional estimated \$0.45 beginning January 1, 2021. - [January 24, 2019 Chesapeake Utilities Corporation press release](#)

[Flushing Financial Corporation](#) (Uniondale, New York) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees:

*Flushing Financial Corporation (the "Company") (NASDAQ:FFIC), the parent holding company for Flushing Bank (the "Bank"), announced that the Company's Board of Directors approved a plan to increase the dividend in 2018 by two cents per share per quarter and **provide each full-time and part-time employee with a one-time bonus, of \$1,000 and \$500 respectively, as a result of the benefits derived from the recent tax reform.** – [Jan. 22, 2018 Flushing Financial Corporation press release](#)*

[Flying Dog Brewery](#) (Frederick, Maryland) - purchasing new equipment:

It's a similar story for Maryland's Flying Dog Brewery. CEO Jim Caruso (who is a donor to the Reason Foundation, which publishes this website) says the tax cuts might not look like much at the consumer level, but they free up a lot of money for businesses to reinvest in their operations.

"When you look at this reduction in taxes. That translates to a penny per bottle. It's a small cost per bottle times the number of cases, that adds up pretty quickly," says Caruso, saying his company saved some \$300,000 thanks to the tax cuts, which he says has gone toward buying new capital equipment. - [November 21, 2018 article excerpt from Reason Hit & Run Blog excerpt](#)

[FMS Bank](#) (Fort Morgan, Colorado) – increased 401(k) contributions.

[F.N.B. Corporation](#) (Pittsburgh, Pennsylvania) – extra 401(k) contributions to employees totaling \$1 million; base wage raised to \$15 per hour; increased charitable donations:

*F.N.B. Corporation (NYSE:FNB) today announced a **significant financial commitment to both its employees and the communities it serves relating to the signing of the Tax Cuts and Jobs Act of 2017.***

As an investment in its workforce, FNB plans to raise the minimum hourly wage for its employees to \$15 by the end of 2019, accelerating an ongoing initiative to elevate hourly wages. Paying competitive wages will continue to be a focus for the Company in attracting and retaining the highest caliber employees to serve customers, which translates into strong financial performance and benefit to its shareholders. FNB will also provide a discretionary, one-time 401(k) contribution, totaling \$1 million, to the vast majority of employees based upon analysis of compensation levels and eligibility.

During the first half of 2017, FNB also made a \$5 million contribution to its Foundation, which was established to provide grants for a variety of non-profit entities throughout its multi-state footprint. Moving forward, these funds will be utilized to support causes within its service area. This contribution was also part of a broader community benefit plan focusing on charitable giving, community development investments and lending efforts serving financially-vulnerable and historically underserved populations.

"We are pleased that the current tax law changes present the opportunity for substantial benefits for our clients, employees, communities and shareholders," said Vincent J. Delie, Jr., Chairman, President and Chief Executive Officer of F.N.B. Corporation. *"Increased investment in our employees and in improving the quality of life within our communities creates an enhanced experience for our clients and superior long-term shareholder returns."* – [Jan. 18, 2018 F.N.B. Corporation press release](#)

[Finger Lakes Distilling](#) (Burdett, New York) -- Used new savings from the Tax Cuts and Jobs act to hire more employees.

"It's meant tens, if not hundreds of thousands of dollars to our business over the last couple of years," said Brian McKenzie, president of Finger Lakes Distilling, who makes various spirits and also has a winery license for his vermouth brand. *McKenzie chose to put the extra cash into hiring people in sales and marketing. He added staff, and reports that his sales were up 25 percent this year. "All of a sudden we've invested in those jobs, and it's helped our business considerably,"* he said. -- [November 8, 2019 Wine Spectator article](#)

[Fontainebleau](#) (2755 Las Vegas Boulevard, Las Vegas, Nevada): Plans to resume the resort project which had previously committed to creating over 10,000 jobs.

[Food 4 Less](#) (Los Angeles, California) – The supermarket is hiring over 600 positions in partnership with their sister store, Food 4 Less, because of the Tax Cuts and Jobs Act:

Need a job? Supermarket partners Ralphs and Food 4 Less are now hiring to fill more than 600 open positions in their Southern California supermarkets.

"We have a variety of part-time positions that we need to fill in every Ralphs and Food 4 Less store in Southern California," said Kendra Doyel, senior director of human resources for Ralphs and Food 4 Less. *"Positions are available to friendly and engaging people in most every department including front end, deli, meat, bakery and grocery."*

Positions are also available at select stores in support of Ralphs' online ordering service, ClickList.

The positions for which Ralphs and Food 4 Less are hiring offer competitive wages, flexible schedules, benefits and room for advancement.

Job seekers interested in applying for a position at their local Ralphs supermarket should apply online at jobs.ralphs.com. Those applying for a position at a Food4 Less store are asked to apply at jobs.food4less.com.

"Ralphs and Food 4 Less are great places to work where you can [come for a job and stay for a career](#)," Doyel added. "We are committed to creating great entry-level jobs and investing in our associates so they can reach their full potential. We are looking forward to adding many great people to our teams at Ralphs and Food 4 Less." – [April 12, 2018, Ralphs and Food 4 Less press release](#).

[Footwork International Inc.](#) (Torrance, California) – Was able to create new jobs and increase wages because of the Tax Cuts and Jobs Act:

"Tax Reform allows my business options to exercise many small business struggles with high tax rate," said Jim Wang, owner of Footwork International Inc. in Torrance, California. "By allowing higher retaining income rate, this enables us to exercise growth options such as staffing, wage increase, purchasing power to keep our business competitive both domestically and globally."– [March 23, 2018, NFIB article](#).

[Fore Property](#) (Kissimmee, Florida) -- The company is building a 384-unit apartment building that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Fore Property secured a \$49.6-million loan to develop 19 South, a 384-unit apartment community located in a qualified opportunity zone in Kissimmee, FL. BBVA provided the loan for the development of the project, which is a joint venture between Fore Property and Canyon Partners Real Estate LLC.

The LEED-designed, wood-framed development will consist of four, four-story residential buildings, featuring a mix of studio, one, two and three-bedroom floor plans. The residences will offer such contemporary features as chef-inspired gourmet kitchens, quartz countertops, energy-efficient stainless-steel appliances, walk-in closets, and hardwood-style flooring.

19 South offers convenient access to the Osceola Parkway, Florida Turnpike, and John Young Parkway, as well as downtown Kissimmee, Lake Nona Medical City, Walt Disney World Resort and Orlando International Airport. -- [April 3, 2020 Connect Media article](#)

[Fort Ranch](#) (Promontory, Utah) - Tax reform bonuses for employees.

Fountaintown Gas Company, Inc. (Morristown, Indiana) -- the utility will pass along tax cut savings to customers:

Fountaintown has proposed to refund the over collection of tax funds from January 1, 2018 through April 30, 2018 by refunding \$81,293. Fountaintown has proposed that such refund occur through a tracking mechanism that will begin in January 2019 and run through April 30, 2019 in order to refund the over collection as closely as possible to the customers by class who paid such over collection. The OUCC agrees to both the amount and the proposed tracker mechanism. Based on the evidence of record, we find that the over collection between January 1, 2018 and April 30, 2018 in the amount of \$81,293 should be refunded to the customer classes as proposed by Fountaintown. This refund of over collected tax dollars will begin in January 2019 and run through April 30, 2019 in order to more closely match the refund to the customer who provided such funds. -

[November 2, 2018 Indiana Utility Regulatory Commission filing](#)

Fox Run Vineyards (Peter Yan, New York) -- The owner used savings from the Tax Cuts and Jobs act to pay the bills as well as buy new equipment, including two “falcon kites” that are meant to scare away birds.

"It's given us a little more money to pay bills and buy new equipment," said Scott Osborn, owner of Fox Run Vineyards in the Finger Lakes. He bought two "falcon kites" that are used to scare birds away in the vineyards, which has made a discernible difference. "We're not getting bird damage, and our vineyard manager figures we save a ton of grapes," he said. -- [Nov. 8, 2019 Wine Spectator article](#)

Franklin Savings Bank (Franklin, New Hampshire) – \$1,000 bonuses:

“Franklin Savings Bank announced today that it will use a portion of its tax savings to provide employees with a special bonus in recognition of their contribution to the continued success of the bank. FSB will benefit from the reduction in corporate tax rates, and has chosen to share the savings with its employees. All employees will receive a \$1,000 bonus.

“Our employees consistently go ‘above and beyond’ for our customers and the communities we serve,” said Ron Magoon, President & CEO. “This bonus is another opportunity to thank them for their outstanding commitment, dedication and service.” – [Feb. 26 2018, Franklin Savings Bank press release excerpt](#)

Fremont Brewing (Seattle, Washington) – The Tax Cuts and Jobs Act allowed the company to expand healthcare benefits to employees' dependents:

In 2017, Congress passed a tax cut for breweries, distillers, and wineries. Nelson said that allowed them to invest in additional employee benefits, like extending health benefits to employees' dependents.

"We've got young people that are getting married and having families, and they are needing benefits," she said. "So we decided that we would extend health benefits to the dependents of those families." – [Dec. 18, 2019, KIRO article.](#)

[Frito-Lay](#) (Frankfort, Indiana) - Hiring additional employees, facility enhancements:

Tax reform improved the incentives for businesses to invest, and they responded.

The U.S. Chamber has tracked over 600 businesses of all sizes that are investing in their companies, rewarding their employees, and hiring more American workers.

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Frito-Lay in Frankfort, IN, said it would invest \$159 million in enhancements at two manufacturing facilities in Indiana and hire 50 additional employees. - [September 21, 2018, Above the Fold US Chamber of Commerce article excerpt](#)

[Frontier Railroad Services](#) (Fallowfield Township, Pennsylvania) -- The company is building an office building in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A rail-related company is now making tracks for Alta Vista Business Park.

Frontier Railroad Services LLC has purchased a 4.6-acre lot, according to a news release issued Thursday by Mon Valley Alliance, the nonprofit owner of the 256-acre park in Fallowfield Township. Frontier is a regional railroad construction and maintenance firm that specializes in new track construction and tie and rail changeout.

The company is currently based in New Stanton, but wants to construct its new headquarters in Alta Vista. Plans call for a building that would house corporate offices, a repair and maintenance facility and about 11,000 square feet of operating space. Work is targeted to begin this year and end in 2020.

Frontier plans to have a workforce of 20-plus, with room to expand. MVA said the company had three primary reasons for selecting Alta Vista: its proximity to Interstates 70, 76 and 376; having a shovel-ready site designated as a Keystone Opportunity Zone; and access to an industrial-based workforce.

Frontier is led by chief executive officer Nicholas Scigliano; president and chief operating officer Gregory Susko; vice president and chief financial officer Dennis Stoner Jr.; and chief estimator Scott Sepesky.

"Our company is growing and we have open positions to fill immediately," Sepesky said. "Specifically, we have positions open for laborers, operators and mechanics experienced in railroad construction."

John Easoz, chairman of the MVA board, said in a statement: "We are pleased to welcome a regional asset such as Frontier to Alta Vista. We look forward to working with the company as they continue to grow in this new headquarters, providing jobs and economic activity for our region."

Alta Vista has been quite active over the past four months. On Oct. 18, Nine Energy Service, a Houston, Texas-based oil and gas company, broke ground on a new regional headquarters. Nine Energy has outgrown its offices in Chartiers Township.

Then Dec. 10, MVA announced that Apex International had purchased a 12.95-acre site, where it plans to build a new North America operations facility. The company's Apex North America division is currently located in Donora Industrial Park. Apex manufactures anilox, glue set and metering products, and print maintenance solutions.

Alta Vista, according to MVA, has 50 acres of pad-ready sites available for development. -- [Feb. 22, 2019 Observer-Reporter article](#)

[Fulton Financial Corporation](#) (Lancaster, Pennsylvania) – base wage raised to \$12 per hour; bonuses in the form of an additional week of pay for 75% of the 3,700 employees; \$2 million in increased charitable donations:

Fulton Financial Corporation (NASDAQ: FULT) ("Fulton") announced today that during 2018, it will invest an additional \$2 million in the communities it serves as part of its Fulton Forward initiative; and the company will raise the minimum wage paid to employees in addition to providing an additional week of pay at year-end to employees who do not participate in an incentive plan.

"At Fulton, we understand that our future is connected to the communities where we operate and the employees who serve them," said E. Philip Wenger, Chairman and CEO of Fulton Financial. "It makes sense for us to share the benefits of tax reform, and we're very pleased to be able to give back to our communities and employees."

As a result of the recently enacted Tax Cuts and Jobs Act of 2017, Fulton will commit an additional \$2 million as part of its Fulton Forward Initiative, which broadly supports communities across the company's footprint. The initiative was designed to support underserved communities to create affordable housing, provide financial literacy and education programs, and to accelerate economic development.

In addition to expanding its community support, Fulton also will raise its minimum wage to \$12 per hour. The company also plans to provide an additional week of pay in 2018 to employees, who are not participants in other variable-award plans. It is expected that 75% of Fulton's approximately 3,700 employees will receive this additional week of pay.

*"Giving is a cornerstone of our culture, and we already provide thousands of volunteer hours and millions of dollars of existing support to community organizations," said Wenger. **"I am thrilled that our communities and employees will benefit from the savings we will realize from the changes in our corporate tax rate."** – [Jan. 18, 2018 Fulton Financial Corporation press release](#)*

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[Galena Opportunity Fund](#) (Bremerton, Washington) -- The organization is funding an apartment complex to be built in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The Seattle developer behind an ambitious 22-story tower project in downtown Bremerton has filed permits with the city for a new mixed-use development at the same site on the corner of Washington Avenue and Sixth Street.

Mark Goldberg, the Seattle developer responsible for other projects in Bremerton – including the 400 condominiums up the street on Washington – is spearheading the new \$33 million apartment complex on the site of the old Eagles building.

Plans call for a seven-story building with 110 studio, one- and two-bedroom apartments, two levels of parking with 78 spaces, and retail space on the ground floor. The two existing buildings on the block, which include the former home of the Bremerton Eagles and an eight-plex built in the 1940s, will be demolished.

In 2018, Goldberg's proposal for a 22-story tower with 224 apartments at the same location was met resistance from residents, who worried how a skyscraper would impact traffic and the neighborhood's character.

At the time, Mayor Greg Wheeler asked the city council to enact a moratorium on the city's eight-year multi-family tax exemption – which allows developers of projects of at least 10 units to pay no property taxes on the value of the building for eight years. The council ultimately didn't move approve the moratorium, and Goldberg is back with a scaled-down project.

Goldberg said he didn't move forward with the tower design because rising costs made it "borderline feasible" and because of feedback he'd received on the project.

"I got a lot of feedback from a lot of people and they just said it's really out of scale," Goldberg said.

For the new project, Goldberg is partnering with Galena Opportunity Fund, an Idaho-based real estate investment fund that looks to develop properties in "underfunded" areas in the Pacific Northwest.

*Galena targets areas for development under the federal **Opportunity Zone** program, which allows people who invest in projects in "economically depressed" areas to defer or eliminate federal taxes on capital gains. Downtown Bremerton and parts of Port Orchard were designated as opportunity zones after the program was created by the Tax Cuts and Jobs Act of 2017. -- [October 27, 2019 Kitsap Sun article](#)*

Gardner Company (Boise, Idaho) – Tax reform bonuses to employees.

[Garrison Brothers Distillery](#) (Hye, Texas) – The brewery was able to hire more employees and increase their production because of the Tax Cuts and Jobs Act:

Starting a liquor distillery in the United States is expensive. [Take it from Dan Garrison](#), who runs Garrison Brothers Distillery in Hye, roughly an hour west of Austin. He estimated in November that it costs about \$7 million to get a whiskey distillery up and running — between stills, fermentation tanks, grain silos and other operational costs.

Garrison said Garrison Brothers paid an excise tax of \$13.50 per proof gallon from the time he started his business in 2006 until 2017, when the tax break took effect. After that the tax was reduced to \$2.70 per proof gallon — 80% less — which Garrison said put spirits on par with what wine and beer producers were paying.

As a result, "I could do things I could only dream of doing," Garrison said.

Since 2017, Garrison Brothers has grown from 11 to 45 employees and tripled the amount of cases it produces annually, projecting to top 9,000 this year. – [Dec. 17, 2019, Austin Business Journal](#).

[Gate City Bank](#) (Fargo, North Dakota) -- \$1,000 hand-delivered bonus checks to 538 non-management personnel; \$500,000 higher charitable giving; \$500,000 worth of free home appraisals.

"This new tax reduction enables us to make decisions that benefit our customers, communities and team members in a significant way which has been our culture for decades. Gate City Bank is making a commitment to reinvest an additional \$1.6 million in 2018."

"As a thank you for our employees' hard work and dedication, we will be providing our 538 employees with \$1,000 each, giving back over \$625,000. Every employee will be hand-delivered

a check for a net amount of \$1,000 on January 15th. Executive Leadership, Regional Leaders, Office Managers and Department Managers are not eligible. This is above and beyond general compensation.”

GE Appliances (Louisville, Kentucky) - Investing \$200 million in U.S. manufacturing operations and adding 400 jobs

GE Appliances unveiled their biggest move yet, announcing an incredible new \$200 million investment in its Kentucky dishwasher and laundry manufacturing operations that will support up to 400 new manufacturing jobs and help the company meet increasing consumer demand.

“The changes in rates and favorable tax treatment of investments in machinery and equipment play a big role in our expansion plans,” Kevin Nolan, president, and chief executive officer for GE Appliances, said Monday morning in the announcement of the investment.

According to GE Appliances, the \$200 million investment will fuel two areas of growth:

Investment in its laundry production facility, which will increase manufacturing capacity by approximately 20 percent

Investment in dishwasher production to expand the facility’s production capability by 35 percent

“The combined impact of operations, employee compensation and today’s announced \$200 million investment will result in creation of an additional 13,500 jobs in the Commonwealth,” GE Appliances said in their statement. Appliance Park is expected to increase its already substantial economic impact by an additional \$18 billion.

GE Appliances’ investment comes at an important time for manufacturing workers in the United States. Manufacturers promised that the passage of tax reform that gives manufacturers in the United States a competitive advantage would unlock an unprecedented wave of big investments, new jobs, and rising paychecks. Today’s exciting news from GE Appliances confirms that manufacturers are keeping that promise. - National Association of Manufacturer’s article excerpt

GetFoundFirst.com (Idaho) – Tax reform bonuses to employees.

Georgia Power (Atlanta, Georgia) – The utility is passing along tax savings to customers:

Georgia Power has completed an assessment of the impact of the Tax Cuts and Jobs Act for the company – including approximately \$1.2 billion in benefits for customers. The benefits were confirmed as part of an agreement with Georgia Public Service Commission (PSC) Staff and include approximately \$130 million in reduced taxes on financing costs for the Vogtle nuclear expansion; \$330 million in direct credits to customers as a result of lower federal income tax rates over the next two years and approximately \$700 million in future benefits to be addressed

in the company's next base rate case in 2019, which also includes the benefits of last week's reduction in state of Georgia income tax rates. If approved by the Georgia PSC, the typical residential customer using an average of 1,000 kilowatt-hours per month could receive approximately \$70 in refunds over the two-year period.

"We are committed to offering the highest customer value with rates below the national average, and we're pleased to be able to continue to pass the benefits of the new tax laws on to our customers," said Paul Bowers, chairman, president and CEO of Georgia Power. "We appreciate the collaborative effort with Georgia PSC Staff to evaluate the new tax laws and reach a joint agreement, which we hope the Commission will review and approve as the best way to deliver benefits to customers as quickly as possible." – [March 6, 2018 Georgia Power article excerpt](#)

[Georgia Tire Company](#) (Vidalia, Georgia) - Employee bonuses:

"I would like to share the story of Georgia Tire Company, a 72-year-old business located in Vidalia, Georgia. In 1946, two brothers, after World War II, decided to buy a small gas station. One of their sons, Rusty, began working alongside his father and uncle during the summer of 1965, and then began working full time at the family business in 1972, with a third generation of workers not far behind. Now they are known as a reputable business selling tires across the district and providing automotive repairs in Toombs County. The Moses family has built their business through hard work; treating customers fairly; a little bit of luck; and, most importantly, through their employees, who are treated like part of their family.

"When I had the opportunity to speak with Rusty Moses about the success of his family business, he told me that his employees are hardworking, honest, law-abiding people, but high taxes and complex laws continued to stifle their income. Mr. Moses promised his employees that if the tax laws were changed, they would share in the business tax savings through performance bonuses and salary increases. Thanks to tax reform, this promise has become a reality. Georgia Tire Company has seen an increase in take-home pay, and it plans to issue employee bonuses at the end of this fiscal year. There are so many family businesses like Georgia Tire Company that are truly the lifeblood of our communities. Before tax reform, these businesses were struggling to make ends meet and unable to provide their employees with well-earned benefits." - [March 20, 2018, Rep. Rick Allen statement on the House floor](#)

[Ghostface Brewing](#) (Mooresville, North Carolina) – Hiring new employees, purchasing more equipment, and increasing distribution:

Mike Cuddy, owner of Ghostface Brewing in Mooresville, N.C., said his company also used the tax break to buy more equipment, hire more people and focus on distribution to local grocery stores and restaurants. – [April 26, 2018, MarketWatch article excerpt](#)

[GKM Auto Parts Inc.](#) (Zanesville, Ohio) – Providing healthcare benefits to employees:

“Under the Affordable Care Act, our company has faced double digit increases in health care costs year after year, causing us to drop coverage in 2016,” said Kelly Moore, owner of GKM Auto Parts. “Because of the cost savings from tax reform, we are reinstating this important benefit for our employees...” – Kelly Moore, owner of GKM Auto Parts, article excerpt

[Glass & Sons Collision Center](#) (Reading, Pennsylvania) – \$1,000 tax reform bonuses to employees.

[Glier’s Meats](#) (Covington, Kentucky) - New hires, wage increases, increased benefit packages, new equipment:

Tax reform means big things for Glier’s Meats of Covington, Kentucky—including multiple wage increases for its employees since the law was passed.

Dan Glier, president of Glier’s Meats, explained the impact on his employees.

“We put in some rather nice wage increases since the first of the year,” he said, explaining how he was handing much of the company’s tax savings back to the 29 employees who help make the company strong.

Glier also added that, for the first time in six years, Glier’s Meats was successful enough to offer comprehensive health benefits to its employees—something it had offered since the 1950s, but had to roll back in recent years due to the economic climate and burdensome health care regulations.

But Glier plans to use his tax savings not just to reward his employees, but to grow and expand his business. Glier’s Meats plans to invest in critical new equipment that will help better position the company for the future—including a \$250,000 sausage-stuffing machine that Glier said wouldn’t have happened in 2018 without the savings from tax reform.

More machines, which will double productive capacity while shortening the workday for employees, are also being purchased. Glier also plans to replace all the piping in its Kentucky facility with stainless steel—which Glier said isn’t cheap but will last virtually forever.

These projects are made possible because of the savings Glier’s Meats will see under the tax reform bill. “We had a number of projects that were seen as something we could consider doing down the road,” Glier told us. “But because of tax reform, it’s possible to reinvest in the plant and in new equipment now.”

The big investment in the business also means more hiring: in 2018 alone, Glier’s Meats has grown from 25 employees to 29 employees—and still plans to hire another five in the coming

months. That's an increase of 36 percent.

"Tax reform has changed the economics," Glier said. "With the ability to recoup taxes, big changes are now possible." - [June 13, 2018 National Association of Manufacturers Shopfloor Main article](#)

[Global Water Services](#) (Lisbon, Iowa) -- Hired new employees and built a new warehouse because of the Tax Cuts and Jobs Act.

When small business owners anticipated how much they would save in taxes under the federal Tax Cuts and Jobs Act, many reinvested those savings in their businesses and their employees.

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The owner of Global Water Services in Lisbon, Keith Huebner, built a new warehouse and added employees. -- [June 3, 2019 Des Moines Register](#)

[Goad Company](#) (Independence, Missouri) – \$1,000 bonuses to employees.

[Good City Brewing](#) (Milwaukee, Wisconsin) - Provide employee health insurance:

"It allowed us to re-invest in growth, and more particularly in our people," Dupee said. "Around that same time, we took the savings we realized from tax relief, and were able to invest in a health insurance program for our employees. That cash flow didn't exist prior to that relief." - February 21, 2019, Milwaukee Business Journal article excerpt

[Golden Heart Utilities](#) (Fairbanks, Alaska) – The utility will pass tax cut savings along to customers:

In December, Congress passed new tax law that included a major cut to the corporate tax rate — to 21 percent from 35 percent. That will likely mean major savings for the small number of Alaska utilities that aren't cooperatives or municipally owned.

Those utilities include Enstar Natural Gas, which serves Anchorage, the Kenai Peninsula and Mat-Su; Alaska Electric Light and Power (AEL&P) in Juneau; and Golden Heart Utilities and College Utilities, water and sewer utilities in Fairbanks. – [March 7, 2018 Anchorage Daily News article excerpt](#)

[Golden State Water Company](#) (San Dimas, California) – The utility is passing along tax cut savings to customers:

Golden State Water Company, which services Rancho Cordova, Gold River, and Arden Manor, wants to lower water rates for customers.

The water agency filed paperwork with the California Public Utilities Commission to decrease the rate by 2.88% for metered customers and 2.86% for flat-rate customers. The change, if approved, would take effect July 1, 2018.

Golden State Water made the decision to cut rates after the Tax Cuts and Jobs Act lowered its income tax rate from 35% to 21% on January 1, 2018. Golden State Water may retroactively credit customers if it determines there was a revenue surplus from January 1, 2018-June 30, 2018. It is also adjusting its rate proposal for 2019-2021, which it submitted in July 2017- before the Tax Cuts and Jobs Act was signed into law. - [June 13, 2018 CBS Sacramento news excerpt](#)

Gordon's Corner Water Company (Marlboro, New Jersey) – The utility will pass along tax reform savings to customers:

The Parties stipulated and agreed that all issues and requirements set forth in the Generic Tax Order as applied to Gordon's Corner were resolved. Consistent with the Rate Case Stipulation, Gordon's Corner's new rates to be set as a result of that case include a one-time \$0.56 (i.e., a 56 cent) credit per customer, reflecting a stub period total credit due to customers of \$8,394. This credit resolves both this matter with respect to Docket No. Ax:18010001 as well as all issues in the Gordon's Corner Rate Case, associated with both Phase One and Phase Two of the Generic Tax Order. The Board NOTES that Gordon's Corner has already complied with Phase One of the Generic Tax Order by lowering its volumetric rate from \$5.15 to \$5.04, or \$154,676 on an annual basis, The Board FURTHER NOTES that the new base rates agreed to by the Rate Case Stipulation reflect a rate base adjustment of \$137,421, which represents the Accelerated Deferred Income Tax owed to ratepayers pursuant to the 2017 Tax Cuts Act. - [August 29, 2018 New Jersey Board of Public Utilities document](#)

Gotham Greens (Chicago, Illinois) -- The indoor greenhouse agriculture company opened a greenhouse in the city in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The growing desire among consumers for fresh greens delivered fast is helping transform parts of Chicago's industrial landscape. Gotham Greens, a pioneer in indoor greenhouse agriculture, yesterday opened its largest greenhouse in Chicago on a portion of the former Ryerson Steel Mill in the historic Pullman neighborhood. The 100K SF greenhouse at 10636 South Woodlawn Ave. is its sixth nationwide, and more than doubles the company's Midwest production.

Chicago Neighborhood Initiatives repurposed and sold the land to Gotham Greens, part of an effort that has also brought in the 140K SF Whole Foods Midwest Distribution Center, the LEED-

Platinum certified Method Products factory and Pullman Crossings, a 62-acre industrial park where Ryan Cos. is putting the finishing touches on a 400K SF industrial spec building. “What’s happening here in some ways mirrors the transition of the national economy, where we’re seeing many industrial areas transformed by green, sustainable and environmentally friendly companies,” CNI President David Doig said.

....

Doig expects the Pullman site will continue to grow overall as well, and aside from its available workforce, land and hub of transportation links, he credits its location within a federal opportunity zone. Although these designations, which will allow investors to eventually receive tax breaks, have received criticism, with some charging they attract investment to already-affluent areas, Doig said the zones have been instrumental in bringing much-needed funds to Pullman. The spec by Ryan Cos., for example, is a \$35M project, and all the funding came from opportunity zone investors. “Pullman is still suffering after years of disinvestment, so we have a lot of catching up to do.” -- [November 14, 2020 BisNow article](#)

[Grand Rounds Brewing Co.](#) (Rochester, Minnesota) – Because of the Tax Cuts and Jobs Act, the brewery was able to hire a new employee as well as invest in research and development:

“We are really a true industry that’s growing in the state of Minnesota, not only across the country, but Minnesota’s really got a lot of craft brewers,” said Tessa Leung, CEO of Grand Rounds Brewing Co. in Rochester.

...

Grand Rounds was able to invest in the research and development of their beers, update equipment and hire another brewer, but the tax increase will mean making adjustments.

“I wish we had, you know, the ability to double our prices and have nobody say anything about it, or take a vote on it, but people vote with their dollars, and they vote with where they’re at,” Leung said. – [Dec. 5, 2019, KAAL 6 News.](#)

[Granite State Electric \(Liberty Utilities\)](#) (Salem, New Hampshire) – The utility will pass along tax cuts savings to customers:

In this order, the Commission approves a distribution revenue decrease for Liberty Utilities, passing on to ratepayers the benefits of reduced corporate taxes resulting from recent changes to state and federal tax laws. This order also approves Liberty’s proposal to forego other distribution rate increases that were scheduled to take effect June 1, 2018, as a way to pass additional benefits of corporate tax reductions on to customers. –

<http://www.puc.state.nh.us/Regulatory/Orders/2018orders/26139e.pdf>

[Gray Skies Distillery](#) (Grand Rapids, Michigan) -- Expanding production:

Gray Skies has been in business for around two and a half years and has recently been able to expand production because of one specific aspect of the GOP tax law. It's called the Craft Beverage Modernization and Tax Reform Act, which was an amendment to the big picture bill Trump signed into law in December.

There's a lot to the law, but here's why it matters to Gray Skies and other distilleries like it: excise taxes are much, much lower for them now. 80% lower to be exact.

"The instant a drop of alcohol is produced, tax is owed on that," said Steve Vander Pol, who co-founded Gray Skies and serves as the head distiller.

The law reduces excise taxes on producers from \$13.50 per proof gallon for the first 100,000 gallons produced to \$2.70 per proof gallon.

"We're talking thousands of dollars every quarter that we're saving," Vander Pol said, "and obviously for someone on this sized scale to write a check that's reduced by 80% is pivotal. It's been huge for us." - [June 4, 2018, WZZM article excerpt](#)

[Greenbacker Renewable Opportunity Zone Fund LLC](#) (Capitol Heights, Maryland) -- The company created a solar electric utility company in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Greenbacker Renewable Opportunity Zone Fund LLC announced today that its first solar business, a 3.1-megawatt solar project, has begun commercial operations and is now producing electricity. This marks the first project completed by Greenbacker Renewable Opportunity Zone Fund and the beginning of the fund's operations. The solar project is located in Capitol Heights, Maryland and is contracted with a wholly-owned subsidiary of WGL Holdings, a public utility company serving the greater Washington DC area. The first-of-its-kind facility in the county is in a qualified opportunity zone that has been vacant for 30 years after it was deemed unsuitable for residential development. The solar project will produce enough energy to power 333 homes and is expected to contribute approximately \$1.4 million in total tax revenue to the county over its length of service.

Commenting on the project, CEO Charles Wheeler stated, "Greenbacker is thrilled to announce the completion of the Project." He went on to add, "Renewable energy assets are commonly built on the marginal land that tends to fall in opportunity zones. These projects provide local tax revenue and jobs and are a natural extension of Greenbacker's core investing business."

Prior to the asset reaching commercial operations, Greenbacker executives joined US Senator Chris Van Hollen, Congressman Anthony Johnson, county officials, and coporate partners for a ribbon cutting event. During his address, Senator Van Hollen said, "The

private sector has really come together here... This is a win-win-win for consumers, jobs, and for our environment."

The commercial operation date for the Project was January 14, 2020. -- [January 22, 2020 GlobeNewsWire article](#)

Green Mountain Power (Colchester, Vermont) – The utility is passing along tax savings to customers:

The Vermont Public Utility Commission has adjusted base rates for Green Mountain Power Corp. to cover projected costs by effectively approving a nearly 2.7% increase for the fiscal year 2020 that will go into effect Oct. 1.

In an Aug. 29 decision (Docket No. 19-1932), Vermont regulators approved a 2.67% base rate hike for GMP, as recommended by the state Department of Public Service who recalculated the utility's rate need based on proposed reductions. Énergir LP subsidiary GMP had originally asked for a higher 2.92% increase. The utility still needs to modify the rates to meet proposed reductions recommended by the DPS.

The 2.67% rate hike will be on top of a 5.43% rate increase that officially went into effect at the start of 2019 but whose impact has been mitigated so far as a result of a windfall in federal tax cuts being passed along to ratepayers in the form of credits. With the tax credits expiring at the start of October, the full weight of the 5.43% rate increase will now be borne by customers. Line items related to the emerald ash borer infestation and major storm recovery costs are also going into effect. - [August 30, 2018 S&P Global excerpt](#)

Great Southern Bancorp, Inc. (Springfield, Missouri) -- 1,200 employees to receive a bonus: full time employees receive \$1,000 and part time employees receive \$500

*"The recently passed tax reform package should have positive implications for the U. S. economy, which we expect will benefit the banking industry, including Great Southern. **We are pleased to take advantage of the unique opportunity presented by the tax reform legislation by rewarding our associates with this special bonus.**" – Great Southern Bancorp, Inc. press release*

Great Southern Wood Preserving, Inc. (Abbeville, Alabama) -- Significantly increased employee benefits: lower healthcare costs, more paid time off, scholarships, and more:

Great Southern Wood Preserving, Incorporated, has begun an active and ongoing process to increase employee benefits by reinvesting its tax savings in its people, the company has announced. The company expects full implementation to take place in 2018.

In late 2017, Congress passed and the President signed into law legislation providing significant tax breaks for corporations. Across America, many companies have chosen a variety of options for applying these savings, such as providing one-time bonuses to employees, increasing charitable giving and reinvesting in facilities upgrades.

For its part, Great Southern Wood will make investments on an ongoing basis to lower healthcare costs for eligible employees, allow employees to accrue more paid time off based on length of service, develop scholarships for dependents of employees and enhance other benefits going forward.

“I’m very pleased that every employee across the company will see the results of the change in tax laws,” said Jimmy Rane, Great Southern Wood’s founder, president and CEO. “The success we’ve enjoyed as a company comes from every one of us working hard and doing our part, and I can’t think of a better way to apply our tax savings than by further investing in benefits programs for our employees. We strive to be an employer that draws the best and brightest to our company, and we believe that providing stronger benefits is essential to this continuing effort.”

Great Southern employs almost 1,200 at locations in eleven states. [Texas, Missouri, Arkansas, Georgia, Alabama, Mississippi, Louisiana, Pennsylvania, Virginia, Maryland, Florida] -- [March 29, 2018 Great Southern Wood Preserving, Inc. press release](#)

[Great Western Bancorp, Inc.](#) (Sioux Falls, South Dakota) – base wage raised to \$15; \$500 or wage increase for 70% of workforce; doubling of grants to community investment program

Great Western Bancorp, Inc. (NYSE: GWB) the parent company of Great Western Bank (www.greatwesternbank.com), announced investments today in its employees and community reinvestment as a result of the tax reform package. The investments include:

- *Raising the minimum wage to \$15;*
- *A special one-time \$500 bonus or wage increase for nearly 70% of its workforce;*
- *Enhancements to employees’ health care offerings effective for the 2018 enrollment period; and*
- *The doubling of its annual contribution to its Making Life Great Grants community reinvestment program.*

“We want to kick off 2018 by investing in our people and communities,” said Ken Karels, Chairman, President and CEO of Great Western Bancorp, Inc. “We are proud of our people and their commitment to our mission to Make Life Great. We felt it was important to reward their hard work and dedication with this special bonus, the minimum wage hike and the health care enhancements.”

In addition to making investments in its people, Karels said the Company is planning to double its annual contribution to its hallmark community reinvestment program – Making Life Great Grants.

“The doubling of our commitment to our Making Life Great Grants program reflects a long-term expansion in our ability to invest in and revitalize our communities for years to come,” Karels continued. Giving back to the communities where we work and live is part of our culture and aligns with our mission to Make Life Great. It’s the right thing to do.”

The investments in people and community will take effect over the next several months. – [Jan. 10, 2018 Great Western Bancorp, Inc. press release](#)

[Green Mountain Power](#) (Colchester, Vermont) – the utility will pass along tax savings to customers:

*In a filing today with the Vermont Public Utility Commission, Green Mountain Power is **seeking to lower bills for customers by \$6 million. The benefit comes from federal tax law changes that reduce GMP’s corporate tax rate from 35 percent to 21 percent.** This change will be retroactive and take effect January 1, 2018 at the start of GMP’s new rate year. The reduction will be applied starting in the February bill cycle and will be returned monthly throughout 2018 as a bill credit.*

“After the federal tax plan passed, GMP pledged to return 100% of the tax benefit to customers, and today’s letter sets in motion our plan to reduce rates to provide those savings to our customers immediately,” said President and CEO Mary Powell. “Keeping energy costs low and stable is a key focus at GMP and this decrease will help offset increased cost pressures in other areas outside of our control such as regional transmission costs.”

This rate reduction will help offset the recent rate increase that took effect in January. GMP customers will continue to see the benefits of the new, lower tax rate for as long as these rates are in effect because they will be reflected in future proposed energy rates. GMP is set to file its next rate case in April. – [Jan. 23, 2018 Green Mountain Power press release](#)

[Green Recovery Technologies, LLC](#) (New Castle, Delaware) — \$1,000 bonuses for all seven employees:

“We are a startup waste-to-value biochemical company of seven that believes in the direction the country is going and that our best days are ahead of us. These tax reductions benefit our workers by providing an instant no cost wage hike. Paying the bonuses in a low tax environment was an easy decision for GRT since we know that this low cost capital is being invested in the local community where it will be spent on goods and services as well as being by employees into their retirement savings accounts.” — Kenneth Laubsch, President and CEO, Green Recovery Technologies, LLC

[Grubb Properties](#) (Chapel Hill, North Carolina) -- The company is renovating an office building located within an Opportunity Zone created by the Tax Cuts and Jobs Act:

With plans to take advantage of a new federal tax program, Charlotte-based Grubb Properties has acquired one of the largest office buildings on Chapel Hill's Franklin Street and is eyeing a major renovation for the aging office tower.

Grubb bought the 137 E. Franklin St. building and its corresponding parking deck on Rosemary Street for \$23.5 million earlier this month, according to county records. The building, which dates back to the 1970s, last sold in 2014 for around \$26 million, according to records.

It marks the second major investment the Charlotte-based developer has made in Chapel Hill recently. On the other side of town, the company is currently building a new office building at the Glen Lennox apartments, a housing community that the company has owned for several decades.

Clark Spencer, a senior vice president for investments at Grubb, said the company was attracted to the building because of its location within a federally-designated "opportunity zone" that stretches from East Franklin Street to Estes Drive.

Grubb is currently in the process of raising \$200 million for investments in opportunity zones and has plans for an investment in downtown Winston-Salem already.

Opportunity zones are a new feature in the country's tax code that allows developers to earn savings on capital gains by investing in economically disadvantaged areas. Most people aren't likely to think of Franklin Street as a disadvantaged area -- though the census tract is home to a lot of students, many of which are renters and don't have full-time jobs.

"It is a bit of a head-scratcher why it is an opportunity zone," Spencer admitted in a phone interview, though he noted that the building likely wouldn't be getting a much-needed renovation without it.

The designation was created during the Republican tax overhaul in 2017 and it created nearly 9,000 zones across the country. Investors stand to get deferrals on capital-gains taxes and other taxes if they hold investments in opportunity zones for at least 10 years.

Dwight Bassett, the economic developer for Chapel Hill, said earlier this year that Chapel Hill had two eligible tracts for the program, the other being near Merritt Mill Road, as designated by the Treasury Department. Ultimately, the town decided to submit the East Franklin tract for consideration.

The Treasury Department's designation for the East Franklin tract was likely due to the large number of student rentals in the area, Bassett noted.

"We had a lot of concern from residents (near Merritt Mill) because of the designation of this opportunity zone, but it really is designated for commercial investment" and not for residential investment, Bassett said in March.

Bassett added that so far there hasn't been any other interest in investing in the zone. Over the next two years, Grubb plans to pour tens of millions of dollars into renovating the building, completely re-doing most of the glass facade on the backside of the building and updating the office layouts within it to a more modern configuration.

The building's facade on the Franklin Street side was re-done in recent years, but the occupancy rate for the 120,000-square-foot building declined to around 35%, a dismal number for the middle of downtown Chapel Hill.

The previous owners "set a lot of expectation and re-did the facade but didn't re-do the upstairs or the corridor," Bassett said in a phone interview on Friday. "Potential tenants couldn't catch the vision of where it was going. ... We think now that (Grubb) will re-invest in the building and it becomes basically a new product, it will be easier for the market to get into."

Spencer said the large vacancy rate there is actually good for renovating the building since they won't have to do construction around a lot of tenants. The CVS pharmacy located at the bottom of the store won't close during the renovation, he said, and they are beginning discussions with some of the other tenants about what is best for them during construction.

"We are working on various avenues of leasing (the building) back up and talking to a number of organizations," Spencer said. "We are looking at certainly some new corporate tenants. And we would love to get a co-working tenant in there. That could be really beneficial for the town and the university."

Matt Gladdek, the executive director of the Downtown Chapel Hill Partnership, said more updated office and co-working space is sorely needed in downtown Chapel Hill, especially for young startups and companies that spin out of the university's research arms.

"What this really represents is an opportunity for new partnerships in that building and for businesses that need access to the university for research and innovation," Gladdek said in a phone interview.

It could also be a boon for many local businesses on Franklin Street that have to navigate the summer months when there are fewer students in town to shop and eat.

"Creating a secondary use outside of the university that is constant is going to be really important so that our businesses can deal with the boom-bust cycle."

Spencer said the renovation will likely take two years to complete.

"We have got a lot of work ahead of us," he said. "I think it is really going to change the aesthetic of the building to be more contemporary because it does have a little of a tired look to it." -- [April 26, 2019 News & Observer article](#)

[Geetings, Inc.](#) (Pella, Iowa) -- Was able to purchase new semitrailers and give employees raises because of the Tax Cuts and Jobs Act:

When small business owners anticipated how much they would save in taxes under the federal Tax Cuts and Jobs Act, many reinvested those savings in their businesses and their employees.

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Lana Pol, who owns several small businesses including Geetings, Inc., a transportation firm in Pella, says she gave employees raises and purchased six new semitrailers. -- [June 3, 2019 Des Moines Register](#)

[Griffith Trucking, Broadway Express, Heartland Peterbilt, Heartland Classics](#) (Effingham and Newton, Illinois) – \$1,000 bonuses:

In President Trump's State of the Union address Tuesday evening, he made the case that his recent tax law is the reason why companies across the country have announced bonuses, wage increases and other benefits for their employees.

Tony Griffith, who owns three companies in Effingham, agrees wholeheartedly. So much so that this week he announced to his 65 full-time employees that he will be giving each of them a \$1,000 bonus.

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Husband and wife Kristi and Rich Stoddard, who both work at Heartland Peterbilt, are also excited about the bonuses. With three children, they say it's a more than welcome gesture.

"Anytime your paycheck increases, it's definitely a good thing for your family," said Kristi Stoddard. "It's nice to see they're putting money back into the middle class."

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For the Stoddards and others, every bit counts.

"We'll be able to pay more bills," said Rich Stoddard. "We might be able to go out for dinner. Do the little things we might not be able to do until this kicks in. Honestly, your paycheck, you know where it's going even before you get it. Now we have a little extra." – [Jan. 31 Effingham Daily News article excerpt](#)

[Group 1 Automotive](#) (Houston, Texas) – \$500 cash bonuses for non-management dealership employees and operational support staff in the United States:

Group 1 Automotive, Inc. (NYSE: GPI), ("Group 1" or the "Company"), an international, Fortune 500 automotive retailer, today announced a \$500 cash bonus for non-management dealership employees and operational support staff in the U.S. The Company owns and operates 115 dealerships nationwide.

"As we were in the process of reviewing the opportunities the new tax reform law creates for us to better our business, we decided the best investment we could make was in the people serving as the face of our company every day," said Earl J. Hesterberg, Group 1's president and chief executive officer. *"For almost 13 years, I have watched our loyal dealership operating and support teams move cars in the 100-degree heat of the Texas summer, clean snow off of new car inventory in a 10-degree Boston winter, and spend long days in front of a computer screen processing documents and communicating with our customers. These people are the heart of the Company. They generate our profits and **my management team and I feel that the financial benefit of the new tax law creates an opportunity for us to say thank you to these key teammates.**"*

This bonus to qualified employees will be paid on March 1, 2018.

Group 1 is assessing the full impact of the tax reform law on the company's operations. Additional details will be shared when the company releases 2017 fourth quarter and full year earnings on February 8, 2018. – [Jan. 12, 2018 Group 1 Automotive press release](#)

[Gulf Coast Bank & Trust Company](#) (New Orleans) – base wage increased to \$12 per hour; additional \$75,000 in charitable donations:

Gulf Coast Bank & Trust Company CEO & President Guy T. Williams announced a 50% increase in funds to be given away in its Community Rewards Program – an annual online contest hosted by Gulf Coast Bank that awards funds to the top 10 nonprofit organizations voted on by the community.

Williams said, "This year we are increasing the amount to be given away in our Community Rewards Program from \$50,000 to \$75,000 in response to the tax reform bill and because we want to help our local nonprofits even more."

Gulf Coast Bank has also raised its minimum wage to \$12.00 dollars per hour effective Monday, January 8, 2018. – [Jan. 4, 2018 Gulf Coast Bank & Trust Company press release](#)

Gulf Power Company (Pensacola, Florida) – The utility is passing along tax savings to customers:

The Florida Public Service Commission (PSC) today ordered Gulf Power Company (Gulf) to pass additional savings from the Tax Cuts and Jobs Act of 2017 to its customers. The Commission approved an additional \$9.6 million in customer bill reductions.

As a result, Gulf's base rates will be reduced by \$9.6 million, allowing residential customers to see a monthly bill reduction of \$1.11 per 1,000 kWh in January 2019. In addition, Gulf proposes to reduce its 2019 fuel cost recovery amount by \$9.9 million. This proposal will be considered at the PSC's annual cost recovery clause hearing in November.

- [October 30, 2018 Florida Public Service Commission news release](#)

Guy Chemical Company Inc. (Somerset, Pennsylvania) – Increased bonuses, increased wages, and investments in new equipment – a new forklift, new laboratory furnishings, updated computer equipment, and new software system:

Guy Chemical is increasing bonuses between 25 – 50%, increasing wages and investing in new equipment. So far in 2018 we bought a new forklift, furnished a new laboratory and updated some of our computer equipment. We have also invested in a new ERP software system to run our company. – April 4, 2018 statement to Americans for Tax Reform from Guy Berkebile, President of Guy Chemical Company Inc.

Groomer's Seafood (Corpus Christi, Texas) – Expansion of distribution facilities.

Haciendas at Grace Village (Las Cruces, New Mexico): hiring additional employees:

"Haciendas at Grace Village had planned to expand in the future but the company is moving forward now because of lower taxes according to Coppedge. The assisted living facility which has 49 employees may hire as many as 40 additional people."—[Feb 23, 2018, Albuquerque Journal article excerpt](#)

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[H2O Connected](#) (Coatesville, Pennsylvania) -- The business will be relocating to an Opportunity Zone and expanding:

H2O Connected, the first Qualified Opportunity Zone (QOZ) business to open its doors in Chester County, will be relocating in late 2020 into a highly anticipated Qualified Opportunity Zone Real Estate project at 190 West Lincoln Highway in Coatesville, developed by Proudfoot Capital.

This former Lukens Steel advertising and marketing office building, built in 1902, is being repurposed into The nth Innovation Center, which will offer entrepreneurs an environment to grow their companies from concept to commercialization.

Already slated to join H2O Connected is nth Solutions, a product development, business incubation, and manufacturing company located in Exton, PA; BioForce Analytics, a provider of sophisticated motion measurement devices for industry and education applications; and Priority Green, a leader in traffic signal preemption products for emergency vehicles. -- [March 13, 2020 Daily Local article](#)

[Habitat Company](#) (Chicago, Illinois) -- The real estate management company, along with other groups, are building a new apartment that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

For the first time in many years, Chicago's North Lawndale community is getting a major mixed-use development that will bring much-needed jobs, retail space, and eventually hundreds of new residential units to the [historically underserved](#) West Side neighborhood.

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The public-private partnership between Habitat, Sinai, Cinespace, the CHA, and the city of Chicago isn't the only unusual aspect of the development. The Ogden Commons will be Chicago's largest mixed-use project to take advantage of federal Opportunity Zones. -- [March 9, 2020 Curbed article](#)

[Happy State Bank](#) (Happy, Texas) -- base wage raised; salary increases; bonuses; increased retirement contributions:

In its board meeting yesterday, January 23, the Board of Directors of Happy State Bank voted unanimously for a significant wage and benefit increase for employees of the company as a direct result of the new tax reform legislation. The announcement was made by Board Chairman and CEO, J. Pat Hickman.

The wage increases directly impact over 600 of the bank's 700+ employees.

The highlights of the new program are:

- *Happy State Bank has a new starting minimum wage of \$13.50 per hour...increasing to \$14.00 after a 90-day probationary period.*
- *Present employees currently earning less than \$14.00 per hour will be increased to this amount immediately.*
- *Employees currently earning between \$14.00 and \$17.50 hourly will receive an approximate \$0.50 hourly wage increase.*
- *Salaried employees making less than \$18 hourly will receive a \$1,000 annual increase.*
- *Full-time employees making up to \$100,000 (and not in the above categories) will receive a one-time \$1,000 bonus or \$500 bonus if part-time.*
- *The KSOP Retirement Plan dollar-for-dollar company match will increase from 6% to 7%, which benefits every employee that participates to that level.*

"Our board is really excited to pass a major portion of our bank's tax benefit over to our employees. For many of our employees, the raise will be life-changing. All told, these increases will impact 80% of our 700+ employees. It's a win-win for everyone. Obviously, we're all pretty happy around here," stated Hickman. -- [Jan. 24, 2018 MyHighPlains.com article excerpt](#)

Hancock Lumber (Casco, Maine) -- Used savings from the Tax Cuts and Jobs Act to increase wages, increase 401k contributions, increase holiday bonuses, as well as cover 100% of annual health insurance increases.

"It's pretty straightforward," said Hancock Lumber CEO Kevin Hancock. "As a result of tax reform, our cumulative tax rate fell from 38 percent to 28 percent. We're keeping a dime-on-a-dollar more of our earnings. And we've reinvested 100 percent of that back into the business."

"The first priority of the company is, and always has been, the people who work here," said Hancock. "In the twelve months following tax reform we increased our employees' wages. We increased our 401k contribution. We increased our annual bonuses, we increased our holiday bonuses, and we picked up 100 percent of the cost of our annual health insurance increases."

"We've been able to accelerate our reinvestment plans," said Hancock. "Tax reform is allowing us to do in three years what might've taken us four to five years to do otherwise. That's pretty significant."

"Most importantly, this isn't a one-time boost. Tax reform's benefits will show up every single year in the future," said Hancock. "It's strengthening our future plans as much as our present plans. Simply put, any time a good company is able to keep more of its own money, good things happen." -- [Aug. 20, 2019 NAM Shopfloor Blog](#)

[Harris Bay](#) (San Antonio, Texas) -- The company is building a hotel in an Opportunity Zone created by the Tax Cuts and Jobs Act:

California developer Harris Bay plans to build a 112-room boutique hotel on a River Walk-adjacent property it bought in April, its co-founder said Monday.

The company purchased the 0.2-acre lot at 151 E. Travis St. - valued this year at more than \$2 million - on April 29 from Florida-based Seaside Hospitality Corp. Last year, Seaside Hospitality backed out of plans to build a 100-room boutique hotel on the site.

Now, Harris Bay wants to take a crack at developing its own "lifestyle boutique hotel" there.

In addition to hotel rooms, the proposed eight-floor development will feature a rooftop bar, restaurant and retail, Harris Bay co-founder Jake Harris said in an email. Harris Bay is in negotiations with companies to manage and operate the hotel, Harris said.

Harris Bay considered a residential development on the property. But the site's small acreage, height limitations along the River Walk and lack of parking, along with rising construction costs and land prices, made the hotel a more financially viable option, Harris said.

The developer also noted that boutique hotels "are underrepresented in one of the top tourism cities of the world."

Harris Bay plans to break ground on the project, called the Artista, later this year, Harris said.

The California firm will likely get a sizable tax break, created by President Donald Trump's \$1.5 trillion tax bill in 2017.

The site sits inside a federal "opportunity zone" that covers much of downtown, one of two dozen such zones in the San Antonio area.

The Republican tax bill and the U.S. Treasury Department established opportunity zones - areas with slow economic growth where investors can reap tax breaks on capital gains if they plug that capital into long-term investments.

The land's location in an opportunity zone "was a significant factor" in Harris Bay's decision to buy the site, Harris said.

Harris Bay formed an opportunity zone fund called IconicOZ Artista Fund and used it to buy the property. The firm took out a \$2.2 million mortgage to purchase the land, property records show. -- [May 21, 2019 San Antonio Express-News article](#)

[HarborOne Bank](#) (Brockton, Massachusetts) – \$500 bonuses to 600 bank employees; base wage raised to \$15 per hour:

“The immediate outcome of this legislation will be tax savings for HarborOne, which has a direct impact on our bottom line,” CEO James Blake said. “It’s only fitting that this financial gain be shared with our employees.” – [Dec. 28, 2017 Boston Herald article excerpt](#)

[Harford Alarm Company](#) (Bel Air, Maryland) – \$1,000 bonuses for all 13 employees.

[Harris Corporation](#) (Melbourne, Florida) -- Each of the 17,000 non-executive employees will receive 10 shares of common stock which will vest over two years. 10 shares of stock is currently worth \$1,470; additional \$300 million contribution to employee pension fund; \$20 million in innovation investments:

Harris Corporation (NYSE:HRS) today announced that, as a result of the passage of the tax reform bill, the company anticipates making an additional contribution to its employee pension fund, increasing its investment in research and development, and providing a one-time stock grant to all of its non-executive employees. The actions are expected to occur within the company’s fiscal 2018.

To increase current and former employee retirement stability, Harris anticipates contributing an additional \$300 million into the company’s employee pension fund.

The company also will invest an incremental \$20 million in technologies to accelerate innovation and affordability initiatives for its customers. This investment in research and development will leverage and enhance the company’s strong engineering talent, strengthen Harris’ position and help it capture new market opportunities in areas such as small satellites, software defined electronic warfare systems, open systems avionics, robotics and air traffic management solutions.

In addition, the company will grant each of its approximately 17,000 non-executive employees 10 shares of Harris common stock that will vest over two years. The grants have a current market value of about \$1,470 each, or approximately \$24 million in total.

“We are pleased to share the benefits of our strong performance and the recent tax reform legislation with our employees,” said William M. Brown, chairman, president and chief executive officer. “This represents an investment in Harris’ greatest asset and differentiator – our talented employees. Coupled with our innovation and technology investment, we are using this

opportunity to further strengthen the company and position Harris for future success.” -- Jan. 30, 2018 Harris Corporation press release

[Hartford Financial Services Group Inc.](#) (Hartford, Connecticut) -- \$1,000 bonuses for employees making less than \$75,000 per year. This amounts to 9,500 employees.

The Hartford Financial Services Group Inc. on Friday became the latest company to announce bonuses tied to a federal overhaul reducing the corporate tax rate.

Chief Executive Officer Christopher Swift told reporters the investment and insurance company will distribute bonuses of \$1,000 each to employees who are paid less than \$75,000 a year. – Jan. 5 Hartford Courant article excerpt

[Harvard Business Services, Inc.](#) (Lewes, Delaware) – \$1,000 bonuses for all full-time employees:

“Harvard Business Services, Inc., located in Lewes, Delaware, has just announced it will join many companies nationwide and award all full-time employees with an immediate \$1,000 bonus in their next pay check in order to augment their tax savings.

Mike Bell, Vice President and Director of Marketing, announced the bonus, saying, “We appreciate the great job you do, and the dedication you show our clients every day. Keep up the good work.” – [Jan. 26 2018, Harvard Business Services, Inc. press release](#)

[Hawaii National Bank](#) (Honolulu, Hawaii) -- \$1,000 bonuses; base wage raised to \$15 per hour.

[Hawaiian Electric](#) (Honolulu, Hawaii) – The utility will pass along tax savings to customers:

Customers of Hawaiian Electric Company will see their bills fall as the result of an updated base-rate adjustment approved by the Public Utilities Commission (PUC) on Friday.

Changes in federal tax law reduced the corporate tax bill of Hawaiian Electric and the company announced in January it planned to pass on the savings to customers.

In February, the PUC approved an interim rate that increased the typical Oahu monthly residential bill for 500 kilowatt hours by \$2.60, a 2.3 percent increase. It was the first increase to base rates in six years.

At the time, Hawaiian Electric said it was continuing to review the impact of the new tax law and that an updated rate filing would be made once the amount to be returned to customers was calculated. Hawaiian Electric made similar rate reductions in 1987 and 1989 following changes to federal tax law.

Under the new base rate approved Friday, the impact of the reduced tax collection is about \$3.36 per month, resulting in the typical Oahu residential bill falling by about 76 cents from what it had been before the February rate increase. - [March 9, 2018 Hawaiian Electric press release](#)

Hawaii Electric Light (Honolulu, Hawaii) – The utility will pass along tax savings to customers:

Hawaii Electric Light customers will see lower electric bills if a rate adjustment proposal submitted to the Public Utilities Commission (PUC) is approved.

The proposal will lower the typical bill for a Hawaii Island residential customer using 500 kilowatt hours by \$4.97 a month. The effective date of the new rate will be determined by the PUC.

Changes in federal tax law reduced Hawaii Electric Light's corporate tax bill. In January, the company announced it planned to pass on the savings to customers. - [March 28, 2018 Hawaiian Electric press release](#)

Haworth Inc. (Holland, Michigan) – \$1,000 bonuses for full-time employees, \$500 bonuses for part-time employees; bonuses totaling \$5 million:

Matt Haworth, chairman of the family-owned company, announced to staff on Wednesday, Jan. 24, that full time employees would receive one-time bonuses of \$1,000, and part-timers would collect \$500.

More than 4,500 employees who work for Haworth-branded companies around the globe will collect the rare bonus.

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Matt Haworth says the company is able to make the \$5 million investment because of several factors including strong 2017 revenues which will be announced next month and an improved business climate state and nationally. The latter he attributes to a rollback of regulations and taxes, which lower company's operational costs. – [Jan. 25, 2018 Grand Rapid News article excerpts](#)

Hawthorn Bank (Jefferson City, Missouri) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees:

Jefferson City-based Hawthorn Bank announced Thursday it will give employees bonuses of up to \$1,000 because of the recent tax cut passed by Congress.

Full-time employees will receive bonuses of \$1,000, and part-time employees \$500. Hawthorn became the second local bank to give bonuses after Congress passed a sweeping tax cut for businesses and individuals in December.

Hawthorn Bank's board of directors approved the bonuses at its January board meeting, said Gregg Bexten, president of Hawthorn Bank's central region.

"It's very emotional for some of these people," Bexten said. "A thousand dollars for a bank teller or customer service representative — that's a lot of money."

With assets of \$1.4 billion, Hawthorn Bank employs more than 300 people at 23 branches throughout Missouri. Hawthorn Bank CEO David Turner said in a news release the company expects the tax cut to spur economic development. -- [Feb. 2, 2018 Jefferson City News Tribune article excerpt](#)

[Hazelwood Green Development \(Pittsburgh, Pennsylvania\)](#)-- This Opportunity Zone led to the creation of a 240,000 square foot workspace which has the potential to become a local tech hub, laying the groundwork for Pittsburgh's jobs of the future.

"One of those success stories, she said, is the nearby Hazelwood Green development, which is located within one of the 68 designated opportunity zones in Allegheny County. Ms. Kelley and U.S. Assistant Secretary of Commerce for Economic Development John Fleming spent Friday morning at the riverfront property, formerly the LTV Coke Works site, which developers and universities say could become a potential local tech hub.

Ms. Kelley said she's happy to see the development --including the Mill 19 building that will become a 240,000-square foot workspace — is within an opportunity zone, and will help lay the groundwork for Pittsburgh's jobs of the future.

"Not only can Mill 19 provide new jobs and opportunities to Hazelwood, but it will also expose an entire community to advanced manufacturing, which was a community born in traditional manufacturing," Ms. Kelley said.-- [November 1, 2019, Pittsburgh Post-Gazette](#)

[HBM Technology Partners](#) (Reno, Nevada) – tax reform bonuses to employees.

[HCA Healthcare](#) (Nashville, Tennessee) - New investments in facilities, expansion and technology development, increased employee training programs, employee education benefits, and increased family leave :

For HCA in Nashville, the tax cut means a nearly 30 percent increase, or \$2.3 billion more, in capital spending during the next three years that will go to facility improvements, new facilities and greater technology. The company expects the spending to drive growth and add jobs, CEO Milton Johnson said in a conference call this year.

Along with initiating a 35 cent quarterly dividend to reward shareholders, HCA also announced a \$300 million investment in the workforce that will go to education programs for nurses and caregivers, tuition reimbursements and scholarships for employees and greater family leave.

"We believe these programs will help improve patient experience and create more career opportunities for our employees," Johnson said in the call. - [July 29, 2018, Tennessean article excerpt](#)

[Heartland Bank](#) (Geneva, Nebraska) – \$1,000 bonuses for full time non-executive employees; \$500 bonus to part time employees

[Heartland Seating Inc.](#) (Shawnee, Kansas) – The Tax Cuts and Jobs Act helped the small business add four new jobs, raise wages, give bonuses to employees, and invest in new technology:

Members like Kathy Peterson of Heartland Seating Inc. in Kansas are reporting how the deduction is helping. "The federal Tax Cuts and Jobs Act of 2017 helped me grow my small business," she explained. "With the money I saved, I was able to add four positions, offer raises and bonuses to many of our existing employees, and invest in a new database that allowed my company to expand from five states to six."—[Dec. 5, 2019, NFIB article.](#)

[Helio Basin Brewery](#) (Phoenix, Arizona) – The Tax Cuts and Jobs Act allowed the brewery to expand:

*Local breweries have been paying a \$3.50 tax per barrel, but once the bill expires, it will double, increasing to \$7 per barrel. "Even though it doesn't sound like a lot of money, a \$3.50 increase, it really does matter a lot to us, especially at our scale," said Dustin Hazer, the owner of **[Helio Basin Brewery](#)**. "Pretty much anything we try to do to increase our efficiency, it's a matter of change. It's not even once the sale happens; it's once we process it. So, we're getting immediately taxed on that volume. It's not when we sell it; it's when we process it."*

Hazer opened his brewery a little more than three years ago, before the tax break was put in place. "The first year we had the full tax and then the last couple we've had the nice tax," he said. "Basically, when that tax break happened, we started to launch into some of the bigger stores, can products. We wouldn't have been able to do that even though it doesn't seem like a lot of money." – [Dec. 5, 2019, AZFamily article.](#)

[Helping Hands Healthcare](#) (Cincinnati, Ohio) - Purchase facilities:

As a result of the passage of the Tax Cuts & Jobs Act, Helping Hands Healthcare was able to use tax reform savings to purchase the office building they had been leasing for 17 years. - [June 15, 2018, Senator Portman press release excerpt](#)

[Henry Schein, Inc.](#) (Melville, New York) -- \$1,000 bonuses:

Taking into account changes to the federal statutory tax rate under the new U.S. tax legislation and its effects on state taxes and other permanent items, the Company expects its effective tax rate in 2018 to be in the 24% range. In recognition of our team members, following the recent U.S. Tax Cuts & Jobs Act, Henry Schein plans to distribute up to a \$1,000 one-time cash bonus to certain designated staff members in the U.S. with one full year of service as of January 1, 2018. – [Feb. 20, 2018 Henry Schein, Inc. statement](#)

[Hillstone Advantage Partners \(Opelika, Alabama\)](#) -- The Opportunity Zone portion of the TCJA led to the creation of a \$10 million business park:

“In Opelika, Hillstone Advantage Partners has begun construction on a \$10 million, 13-and-a-half acre business park off Hi Pack Drive.

On its website, Hillstone says its goal is “the acquisition and development of income-producing commercial and industrial real estate” in opportunity zones to “generate consistent returns and a profitable exit...all while maximizing community impact.”

The first building in the business park should be completed by the end of the first quarter of 2020, and will be used for startups and businesses that can take advantage of the zone. Developer Jacob Hill said the project was already being considered before the creation of an opportunity zone there, but it acted as an incentive.” – [September 15th, 2019, Alabama \(AL.com\)](#)

[Hinee Gourmet Coffee](#) (Helotes, Texas) — Plans to upgrade systems/equipment and enhance wages, benefits, and bonus programs:

Jeff and Mary Marsh have owned and operated Hinee Coffee in Helotes, Texas for the past seven years. Since they opened their doors, their business has expanded to two locations and eleven employees – seven of whom are full-time. Hinee Coffee’s staff ranges from students to single moms. When it comes to the recently enacted tax reform, Jeff is most excited about passing along additional savings directly to his staff. The Marshes plan to use the extra income Hinee Coffee saves in taxes for increases in hourly wages, benefits packages, and bonus programs.

The reduced corporate tax rate also incentivizes business owners to reinvest in their companies. In the past, when Hinee Coffee needed new equipment or repairs, they would typically delay these costs as long as possible. After seeing tax savings, they are now hoping to upgrade their systems and expand. When asked if the tax code was simpler to navigate, Jeff said, while they are still working with their CPA, he’s already noticed the reduction in paperwork for filing taxes. “When we’re not focusing on the paperwork, we have more time to focus on the operations of the business.” — [Feb. 5, 2018 “Hurd on the Hill” column by U.S. Representative Will Hurd \(R-Texas\)](#)

[Home 2/Tru by Hilton](#) (Fort Lauderdale, Florida) -- A hotel chain opened a new location in an Opportunity Zone created by the Tax Cuts and Jobs Act:

As investors rushed to invest in Opportunity Zones before the end of the year, Driftwood Acquisitions & Development and Merrimac Ventures locked in their first deal in the federal tax program.

The Coral Gables-based investment firm Driftwood and Fort Lauderdale-based Merrimac closed a deal through an Opportunity Zone fund by raising \$24 million to develop a 218-key dual-branded hotel. The [Home 2/Tru by Hilton](#) will be built at 315-333 Northwest 1st Avenue in Fort Lauderdale's Flagler Village. The deal closed right before the end of the year, allowing investors to take advantage of the largest possible tax benefit in the Opportunity Zones program.

The deal also comes on the heels of the long awaited [final regulations](#) released by the U.S. Treasury and the IRS late last month, which experts say gives real estate investors the clarity to start putting money into Opportunity Zone real estate projects.

Jorge L. Gomez-Moller, Driftwood's general counsel, said investment in the company's Opportunity Zone fund has come from retail investors as well as wealthy family offices looking to take advantage of lucrative cash breaks. The project is expected to be completed within the first quarter of 2020.

Driftwood and Merrimac secured a \$28.4 million [construction loan](#) from Little Rock, Arkansas-based Bank OZK, to build the hotel. The bank is one of the most active construction lenders in South Florida, New York City and Los Angeles.

The deal is just one of many initiatives that Driftwood has in store for 2020, as Gomez-Moller said the company is seeking to raise \$200 million to \$250 million in capital through two new real estate funds. The company is also looking to reposition a 10-story office building in Wilmington, Delaware into a 136-room IHG-branded hotel.

The Flagler Village project is one of the few Opportunity Zone projects in South Florida in which investors will begin seeing cash flow in the next few months. Many other Opportunity Zone projects are in pre-development stages, according to Gomez-Moller.

Tucked into President Trump's 2017 tax legislation, the Opportunity Zones initiative's goal is to encourage private investment in distressed communities by allowing investors and real estate developers to defer or forgo paying capital gains taxes if they invest in one of the more than 8,700 zones throughout the country.

The program was the most talked about initiative in real estate, but demand has lagged behind the lofty expectations, due to delays in the rollout of the rules. In South Florida, developers [claim they have struggled](#) to find deals that pencil out due to the rising costs of land in Opportunity Zones. -- [January 3, 2020 The Real Deal article](#)

[Holliday Fenoglio Fowler](#) (Charlotte, North Carolina) -- The company announced a mixed-use building in Charlotte that will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Holliday Fenoglio Fowler, L.P. (HFF) announces that it has arranged \$22.639 million in financing for General Assembly, a 124,000-square-foot, mixed-use, adaptive-reuse project in Charlotte, North Carolina.

HFF worked on behalf of the borrower, Artesia Real Estate, to secure the five-year, floating-rate bridge loan through Ready Capital National Bridge Team. Loan proceeds are being used to refinance the acquisition loan and provide capital for property improvements.

General Assembly is a redevelopment of the longtime home of the City North Business Center, which was originally built in the 1930's. Due for completion in fourth quarter of 2020, the project will utilize state-of-the-art new construction alongside vintage architecture and will encompass 100,000 square feet of Class A, collaborative creative office space and 24,000 square feet of retail and brewery space. General Assembly is located on 8.1 acres along North Tryon in the heart of the rapidly growing NoDa/North End submarket and Applied Innovation Corridor of Charlotte, which has been established as an Opportunity Zone and Catalyst site. The property benefits from its proximity to Uptown Charlotte, multiple breweries and restaurants, the Blue Line extension and adaptive re-use projects such as Camp North End. In addition, the mixed-use project is just one mile from Interstate 277, which connects to Interstate 77, the major corridor bisecting Charlotte. -- [May 30, 2019 press release](#)

[Home Bancshares, Inc.](#) (Conway, Arkansas) – \$500 bonuses for 850 employees:

Home BancShares, Inc. (Nasdaq:HOMB) ("Home" or "the Company"), parent company of Centennial Bank ("Centennial"), announced plans today to distribute a one-time bonus of \$500 for more than 850 full-time tenured employees. The actions are in appreciation for the commitment employees show in supporting customers and building stronger communities.

"We are investing in our most important asset - our people," said John Allison, Home BancShares, Inc. Chairman. "Our employees drive our reputation, our business and ultimately our success. Investing in these individuals is an important step to help support them, their families and the communities in which we operate."

Newly passed tax legislation includes a reduction in corporate tax rates from 35% to 21% and is designed to spur economic growth.

"The tax reform has created the opportunity for us to reward our employees who are working hard each day to both serve our customers and enrich relationships in our communities," added Mr. Allison. "We look forward to identifying additional opportunities for Home BancShares to invest in our people and communities as we continue to execute our business strategies and deliver long-term value to our shareholders."

"We believe tax reform is good for our U.S. economy and we are very happy to share with our valuable team members some portion of the benefits Home BancShares will realize by the enactment of the recent tax reform," said Tracy French, Centennial Bank President and CEO.

Approximately 53 percent of full-time employees will receive this one-time bonus which is expected to be distributed during January 2018. Employees with base salaries exceeding \$50,000 are excluded from this compensation. – [Jan. 12, 2018 Home Bancshares, Inc. press release](#)

[Home Depot](#) (Atlanta, Georgia) – bonuses for all hourly employees, up to \$1,000

[Home Instead Senior Care -- Samuel and Brandy Patton, franchise owners](#) (El Paso, Texas) – As noted by the International Franchise Association, tax savings will help the Pattons achieve their goal of hiring 50 people in 2018:

"We fully plan on hiring more employees," said Samuel Patton, who owns a [Home Instead Senior Care](#) franchise with his wife, Brandy, in El Paso, Texas. They've set a goal of hiring 50 people in 2018. "This tremendously helps with that endeavor as this money will assist with prerequisite items such as training, drug screens and background checks," he said of the tax savings. "We will spend more money on advertising in our local community as well as increase training programs for current employees," Patton added. – [April 17, 2018 International Franchise Association report](#). (The IFA has a [growing list](#) of franchisees who have pledged to hire additional workers, raise wages, purchase new equipment, or expand territories/purchase new franchise locations due to the Tax Cuts and Jobs Act.)

[HomeStreet, Inc.](#) (Seattle, Washington) – Base wage increased to \$15 per hour:

*Today, HomeStreet, Inc. (Nasdaq: HMST), the parent company of HomeStreet Bank ("HomeStreet") announced that it has raised its company minimum wage to \$15 per hour across all 111 retail branches and lending centers in seven states. The increase took effect January 1, 2018. **The announcement comes on the heels of the recently signed federal tax reform bill that cut the corporate tax rate from 35 percent to 21 percent.***

***HomeStreet made the decision to increase its minimum wage in order to share the tax reform benefits with its employees.** The change is particularly welcome as the cost of living continues to increase across the country.*

“We’re dedicated to the incredible people who work at HomeStreet,” said Mark Mason, president and CEO of HomeStreet Bank. “We’re grateful to be in a position where we’re able to raise our minimum wage and reward our hardworking employees for the great work they do every day. – [Jan. 16, 2018 HomeStreet, Inc. press release](#)

[Honeywell](#) (Morris Plains, New Jersey) – increased 401(k) match:

*“I am confident in Honeywell’s future, and our ability to continue to deliver for our shareowners and our employees. Our strong performance in 2017, **together with the enactment of new U.S. tax legislation**, has enabled us to increase our 401(k) match in the U.S. This is a sustained, annual benefit that will provide a more secure retirement for our employees. We believe that enhancing this benefit is extremely valuable and important to our employees over the long term,” Adamczyk concluded.—[Jan. 26 2018, Honeywell press release](#)*

[Hoosier Park Casino](#) (Anderson, Indiana) - Employee bonuses:

“a company in my district, one of the larger employers, Hoosier Park Casino, all employees received a \$500 bonus after the Tax Cuts & Jobs Act was announced” - [June 28, 2018, Rep. Susan Brooks statement on U.S. House Floor](#)

[Horizon Blue Cross Blue Shield](#) (Newark, New Jersey) – \$150 million in refunds to customers, \$125 million investments on health initiatives, \$125 million investments to connect people to mental health and substance abuse services:

New Jersey’s largest health insurer says it will be using \$150 million in refunds from the federal tax overhaul for its members.

Horizon Blue Cross Blue Shield also announced Wednesday that it will be spending an additional \$125 million over five years on health initiatives.

The company also plans to invest \$125 million over five years on programs to connect people to mental health and substance abuse services. – [Feb. 28 2018, AP News article excerpt](#)

[Hormel Foods Corp.](#) (Austin, Minnesota) – stock options to employees; increase base wage to \$13 per hour:

“Hormel Foods Corp. this morning announced that it plans to use savings from the federal Tax Cuts and Jobs Act to award stock options to its employees and raise starting wages to \$13 an hour.”— [Feb. 22 2018, Post-Bulletin article excerpt](#)

[Hostess Brands, Inc.](#) (Kansas City, Missouri) -- \$750 cash bonuses; \$500 in 401(k) contributions; free snacks for a year:

*Hostess Brands Inc., **feeling flush after last month's tax overhaul**, will offer bonuses to workers - including free snacks.*

The company, which makes Twinkies, Ding Dongs and Ho Hos, is providing its employees one-time payments of \$1,250 -- with \$750 in cash and \$500 in the form of a 401(k) contribution. In taking the step, Hostess cited last month's tax legislation, which slashed the rate for U.S. corporations.

It's also offering a year's worth of free food to workers -- though they won't be able to eat all the Ding Dongs they like. A representative from each of Hostess's bakeries will choose a product each week, and the employees will be able to take home a multipack of that item. The company also makes Hostess CupCakes, Fruit Pies and Donettes. – [Jan. 31, 2018 Bloomberg News article excerpt](#)

[House Spirits Distillery](#) (Portland, Oregon) - increasing production:

House Spirits Distillery, in Portland, Ore., has laid down many more barrels of its Westward single-malt whiskey to meet anticipated future demand.

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The reason for all the spending isn't a sales spurt or newly opened markets. It's the Craft Beverage Modernization and Tax Reform Act, an amendment that quietly found its way into the omnibus tax bill that President Trump signed into law in December. - [April 23, 2018, New York Times article excerpt](#)

[HT Metals](#) (Tucson, Arizona) - Purchasing new equipment:

His Tucson-based company, HT Metals, cuts pieces for aerospace and medical device industries. In early May, Ruiz told a crowd gathered in Tempe to see Vice President Mike Pence that he recently spent a couple hundred thousand dollars on a new machine.

"And, we get to expense it immediately," he said. - [May 16, 2018, KJZZ.org article excerpt](#)

[Humana](#) (Louisville, Kentucky) – base wage increased to \$15 per hour; acceleration of annual performance-based incentive program; additional community investments; accelerated investment in technological and operational processes; earnings benefits for shareholders; more to be announced:

One change with immediate consequences is the new tax reform law which took effect January 1. Like many U.S. companies, Humana will begin benefitting this year from one element of this law: a lower corporate income tax rate. Our steadfast commitment to

simplifying the healthcare experience and improving health outcomes for seniors, for TRICARE beneficiaries, and for employer group members remains our top priority, and will guide our decisions as to how to allocate tax-reform proceeds.

We have long recognized that our ability to carry out our commitments to those we have the privilege of serving depends on the collective contribution of every associate. And when Humana achieves sustainable success, we have a greater opportunity to share that success. To further this important connection, it's my pleasure to let you know that we are:

-Accelerating the previously announced participation of associates in our annual performance-based incentive program from 2019 to 2018. Associates participating in the program will have a minimum incentive target of 4% of their base salary for 2018, with payouts to occur in March 2019.

-Raising the minimum hourly rate in the continental U.S. for full- and part-time Humana associates to \$15.

These measures represent our faith in your ability to continue to contribute meaningfully to the health of our members and the growth of our company for many years to come. They also increase your opportunity to participate in being rewarded for our business performance and recognize outstanding contributions that we make to those we serve.

Details on the implementation of these measures will be forthcoming soon. In addition, we will also be sharing with you additional investments that will align around three important Humana priorities:

-Community investments to assist in addressing the social determinants of health for seniors, such as food insecurity, social isolation, and transportation

-Accelerated investments in technology and operational processes to reduce consumer and clinician friction points, increase engagement in health-related activities and increase productivity

-Earnings benefit for our shareholders (including, of course, thousands of Humana associates) – Excerpt from Jan. 15, 2018 letter to associates

[Hunter Chase & Associates](#) (Springfield Township, Missouri) – Employee bonuses; purchase of new trucks and investment in equipment:

Hunter Chase & Associates employs 30 people and provides concrete construction primarily for municipalities in the St. Louis area. The construction management company was able purchase new trucks and handed out bonuses to its employees.

“We reinvested half a million dollars into new equipment trade off and doing deferment of maintenance that we have just not been able to feel like we could afford to do,” Hartman said. – [March 15, 2018 Fox Business Network article excerpt](#)

[Huntington Ingalls Industries](#) (Newport News, Virginia) -- \$500 bonuses; \$300 million in increased capital expenditures; increased pension contributions; increased charitable contributions:

*Workers at Huntington Ingalls Industries will receive a one-time bonus in the company’s **response to the federal Tax Reform Act.***

A \$500 bonus will be given to all employees except for those who work through an incentive plan.

HII is the parent company of Ingalls Shipbuilding, which employs about 11,500 workers and is the largest manufacturing employer in Mississippi.

HII President and CEO Mike Petters announced the news Thursday in a letter provided to the Sun Herald.

The bonus one of several contributions the company plans to make, according to Petters’ letter. – [Feb. 15, 2018 Sun Herald article](#)

[IAT Insurance Group](#) (Raleigh, North Carolina) -- \$3,000 bonuses for 685 non-executive employees:

*IAT Insurance Group ownership and management announced today the company will pay a \$3,000 bonus to all non-executive employees on January 15, 2018. **The additional bonus comes in response to the newly passed tax reform bill** – the tax savings will be shared with approximately 700 employees. IAT Insurance Group is a privately held company owned by the Kellogg family. – Dec. 21 2017, [IAT Insurance Group press release](#)*

[Iberia Bank](#) (LaFayette, Louisiana) – Pay raises of \$2 per hour; \$1,000 bonuses:

IBERIABANK (www.iberiabank.com), the 130-year-old subsidiary of IBERIABANK Corporation (NASDAQ: IBKC), announced today, that following the passage of the new federal tax reform legislation, the Company will invest a portion of savings in its associates in two meaningful ways:

-Pay raise of \$2/hour will be given to non-exempt, non-commissioned associates, who currently earn \$15 per hour or less, ranging from an average of 12% to as much as a 23% increase, in base compensation.*

-\$1000 cash bonus will be paid to all part-time and full-time associates who currently earn between \$15/hour and \$100,000 annually in base pay "In total, these investments benefit nearly 80% of our associates. We are very proud of our team, and we are pleased to reward those who take care of our clients and our communities every day in extraordinary ways," says Daryl G. Byrd, President and CEO of IBERIABANK Corporation. "Continuing to invest in our people helps us to attract and retain high quality associates, which translates into strong financial performance and positive results for our stakeholders." -- [Jan. 26, 2018 Iberia Bank press release](#)*

Idaho Power (Boise, Idaho) – The utility is passing along tax savings to customers:

On April 12, 2018, Idaho Power Company filed a Settlement Stipulation and Motion to Approve Settlement Stipulation. The Company, Commission Staff, and the Industrial Customers of Idaho Power signed the Settlement Stipulation to enable Idaho Power to provide its customers with approximately \$33.9 million in benefits under a new tax law that decreased the Company's corporate tax rate and expenses. - [April 23, 2018, Idaho Public Utility Commission document](#)

Idaho Power (Boise, Idaho) – The utility is passing along tax savings to customers:

On May 30, 2018, the Commission issued Order No. 18-199 approving a Term Sheet agreed to by Idaho Power, Staff, and the Oregon Citizens' Utility Board, collectively "Parties", that quantified the cost-of-service benefits of the 2017 Tax Act and the 2017 Tax Act impacts associated with the North Valmy power plant levelized revenue requirement. The Parties agreed that the annual Oregon-jurisdictional tax benefits of \$1,483,736 are a reasonable quantification of all tax benefits resulting from the 2017 Tax Act for 2018 and 2019. Further, the Parties agreed that the annualized tax benefits will remain in customer rates through May 31, 2020, to provide customers with a full 24-month benefit period associated with 2018 and 2019 tax benefits. In order to facilitate this ratemaking treatment, the Company agreed to request reauthorization from the Commission of the Oregon jurisdictional tax reform benefits authorized in UM 1928.

On December 23, 2019, Idaho Power filed with the Commission a request to update the quantification of Tax Reform benefits to be included in customer rates beginning June 1, 2020. On May 5, 2020, the Commission issued Order No. 20-148, approving Idaho Power's quantification of \$1,519,887 in annualized Oregon jurisdictional benefits associated with Tax Reform and adjusted customer rates to reflect amortization of the Tax Reform benefits effective June 1, 2020. This amount will remain in customer rates until Idaho

Power's next general rate case or other proceeding where the then current tax expenses and other tax related revenue requirement components are reflected in rates. - [December 29, 2020 Public Utility Commission of Oregon document](#)

[IDEXX Laboratories Inc.](#) (Westbrook, Maine) – Increased 401(k) contributions:

*IDEXX Laboratories Inc. (NASDAQ: IDXX), Maine's largest publicly traded company, on Thursday announced plans to **share the benefits of federal tax reform** with employees by paying more into their retirement plans.*

For every dollar a 401(k) participant contributes, the Westbrook-based company will match that amount dollar-for-dollar up to 5% of an employee's salary.

*The company said the move is a **reinvestment of financial benefits realized from US. tax reform** to help employees save for retirement, and that 90% of its U.S. employees participate in its 401(k) program.*

"IDEXX strives to create long-term value for our employees, customers and shareholders, and we believe in providing benefits to our employees that allow them to invest in their future," said Giovanni Twigge, IDEXX's chief human resources officer, in a statement.

He added: "This 401(k) plan increase for our U.S. employees — nearly 2,500 of which are based here in Westbrook, Maine—is yet another example of this commitment of creating long-term value for our employees."

IDEXX makes diagnostic tests for pets, poultry and livestock as well as quality and safety tests for water and milk. It employs more than 7,000 people worldwide and has customers in over 175 countries.

As of Thursday's market close, the company was valued at around \$16.9 billion." — [Feb. 2 2018, MaineBiz news article excerpt](#)

[Illinois American Water](#) (Urbana, Illinois) – The utility will pass along tax cut savings to customers:

The Federal Tax Cuts and Jobs Act decreased the corporate tax rate from 35 percent to 21 percent. On April 19, 2018, the Illinois Commerce Commission approved an order for Illinois utilities to pass savings from the national tax reform on to customers.

Illinois American Water is returning about \$10.8 million to customers over the next 11 months.

Illinois American Water customers will see a credit on their May 2018 bill continuing through March 2019. After this initial 11-month timeframe, the credit amount will be reconciled and adjusted appropriately. The new credit amount will be communicated at that time.

According to Illinois American Water President Bruce Hauk, the credit to bills is a benefit provided through the financial model of a regulated investor-owned utility. He said, "We are pleased to be able to share this savings with our customers. In addition to this savings, our team works hard every day to control operational and maintenance costs so we can invest in our critical infrastructure and minimize impact to customer bills."

Depending on service area, Illinois American Water water service customers will see a credit on their bill for between about \$1.39 a month to \$2.35 a month. Wastewater service customers will see a credit on their bill between about \$1.20 a month to \$3.90 a month. – May 7, 2018, Business Wire article excerpt

[INB Bank](#) (Spokane, Washington) -- \$500 bonuses to 200 employees. The bonuses will exclude the Senior Management Team. The base wage will be raised to \$15 per hour:

*"INB, a regional independent community bank, today **announced that it plans to share a portion of its anticipated tax savings with its employees as a result of the federal tax reform legislation** signed last week." – [INB press release](#)*

[Indianapolis Power & Light](#) (Indianapolis, Indiana) -- the utility will pass along tax cut savings to customers:

*Today, the Indiana Utility Regulatory Commission (Commission) issued an Order in the Indianapolis Power & Light (IPL) rate case, Cause Number 45029. The Order included the Commission's approval of a settlement agreement filed by most of the parties involved in the case. In the Order, the Commission authorized the utility to implement rates designed to produce additional annual revenue of approximately \$43.877 million. The utility's original request was for \$124.491 million. In February 2018, IPL lowered its request from the original \$124.491 million to \$96.731 million following the passage of the federal Tax Cuts and Jobs Act of 2017 (TCJA). As stated in the approved settlement agreement, IPL will also provide an additional credit of \$14.3 million to customers over two years to reflect the impact of the TCJA on IPL's current rates for the period before new base rates go into effect. The Commission has previously approved a \$9.51 million credit in the specific tax investigation case for this utility. - **[October 31, 2018 Indiana Utility Regulatory Commission press release](#)***

Indiana American Water (Greenwood, Indiana) -- the utility will pass along tax cut savings to customers:

Indiana American Water announced today that its water customers across the state will soon start seeing lower monthly bills. The decrease, which amounts to approximately \$1.04 per month (2.77 percent) for a residential customer using 4,000 gallons per month, is the result of the resolution of certain accounting issues related to the Tax Cuts and Jobs Act (TCJA) of 2017. - [June 26, 2020 Indiana American Water press release](#)

Indiana-Michigan Power (Fort Wayne, Indiana) – The utility will pass along tax cut savings to customers:

The Indiana Utility Regulatory Commission approved an order Wednesday allowing the Fort Wayne-based company to boost its Indiana customers' rates about 7.3 percent, allowing it to raise \$96.8 million in new revenue.

[The Journal Gazette reports](#) Indiana Michigan Power had initially sought a 20 percent rate increase to generate \$263 million in new revenue.

That was reduced under a settlement between the company, Indiana's state consumer advocate and several cities, companies and advocacy groups.

Some of the decrease was also attributed to the recent federal tax cuts. – [May 31, 2018, AP article excerpt](#)

Indiana Natural Gas Corporation (Paoli, Indiana) -- the utility will pass along tax cut savings to customers:

Indiana Natural requests to revise portions of its IURC No. G-3 tariff reflecting the new tax rate applicable to Indiana Natural as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-3 tariffs. - [April 30, 2018 Indiana Utility Regulatory Commission order](#)

Indiana Utilities Corporation (Corydon, Indiana) -- the utility will pass along tax cut savings to customers:

Indiana Utilities requests to revise portions of its IURC No. G-12 Tariff for Gas Service reflecting the new tax rate applicable to Indiana Utilities as a result of the Tax Cuts and Jobs Act of 2017 for all affected rates and charges in its IURC No. G-12 Tariff for Gas Service. - [April 30, 2018 Indiana Utility Regulatory Commission order](#)

Indus Management Group (Houston, Texas) -- The management group is building an apartment complex that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Houston-based Indus Management Group purchased Mark VI, a 144-unit apartment complex at 5606 Bissonnet. JLL's Joey Rippel, Chris Young and Bailey Crowell marketed the property for the seller, AK Interests, and procured the buyer.

Located on four acres just west of Chimney Rock near Bellaire, the 1970s-era complex will be renovated and rebranded by the new owner. The units, of which 59 percent are unrenovated and 41 percent are partially renovated, average 887 square feet.

"We are excited to uplift another community in the area by introducing The Atrium at 5606, formerly known as Mark VI Apartments," Manu Gupta, managing director of Indus Management Group said in an announcement. "This will be our fourth acquisition in the submarket."

Mark VI is zoned to Bellaire High School. Amenities include a swimming pool, six landscaped courtyards, on-site laundry facilities and covered parking. The property is in a **Qualified Opportunity Zone**, meaning investors who make improvements can get tax benefits as part of a federal program designed to spur economic development. -- [October 14, 2019 Houston Chronicle article](#)

[Industrial Weldors & Machinists](#) (Duluth, Minnesota) - Investing in employee pensions, hiring new employees:

"This is an American success story of generations," Pence said of IWM, a third-generation family business that gets 70 percent of its work by rebuilding massive rock crushers used to extract taconite iron ore on the Iron Range.

Trump tax cuts helped the business and its employees, Pence said — including thousands of dollars in investments by the company into IWM employee pensions earlier this year.

"That's what it's all about," Pence said.

It was an easy fact to check after the vice president's remarks. All four sibling owners of the company were on hand — Dawn Bergh and her brothers Rick, Rob and Randy Abernethy. Bergh confirmed the pension investments for the company's 32 employees.

"The boilermakers' pension is in the toilet," Bergh said. "They're worried about it. We wanted to give them something that would keep them around. It's really hard to get employees. We're hiring right now for both a welder and a machinist." - [August 8, 2018, Twin Cities Pioneer Press article excerpt](#)

[Information Services Group](#) (Stamford, Connecticut) -- \$500 extra 401(k) contribution to every U.S. employee; increased capital expenditures, increased training, and more:

Information Services Group (ISG) (Nasdaq: III), a leading global technology research and advisory firm, said today it will earmark funds for additional investment in global digital initiatives over the next two years to accelerate growth, and make an additional contribution of \$500 to every U.S. employee's 401(k) retirement account on U.S. Tax Day, April 17, 2018. The moves are in response to the recent passage of the federal Tax Cut and Jobs Act.

"Our people and our clients are the keys to our success and we believe continued investments in their future are the best response to the rationalization of the corporate tax code. We applaud Congress and the administration for the leadership they showed in making these changes. We firmly believe they will spur growth and investment across many businesses, including those of our clients in such industries as financial services, manufacturing, healthcare, energy and retail, among others," said Michael P. Connors, chairman and CEO of ISG. "As we work with our clients to accelerate their digital transformation journeys, we see the new tax code as a real catalyst for positive change.

"Beyond this broader impact, ISG will reinvest a portion of the savings from the lower corporate tax rate to expand further our digital services for clients, increase our digital training for employees, and remind our employees that changes such as these help them both personally and professionally, while at the same time strengthening our business and our ability to serve our clients." -- [Dec. 22, 2017 Information Services Group press release](#)

[International Offset Corporation](#) (Los Angeles, California) -- \$1,000 bonuses to all employees and 1099 subcontracting partners.

[Interstate Navigation Company](#) (Block Island, Rhode Island) – The utility is passing along tax savings to customers:

The parties also agreed on a method for crediting ratepayers with the tax savings from the reduction to the corporate tax rate. The Settlement Agreement provided for the creation of a new capital reserve account to be used by Interstate for capital projects including fixed asset purchases such as new vessels and/or overhauls of vessels, buildings, ramps, docks, pilings, etc. The initial funding will be \$1,519,701 and the account will accrue interest at the Washington Trust Company money market rate. The following conditions will apply: (1) ratepayers will be credited when Interstate excludes the depreciation on the appropriate portion of any asset paid for from the capital reserve account funds; (2) if only a portion of the asset was paid for from the capital reserve account funds, the depreciation will be prorated; (3) any portion of the assets purchased from the capital reserve account funds will be excluded from rate base; and (4) because there will be no book depreciation on assets purchased from the capital reserve account, to account for tax depreciation, a credit will be added at the end of each fiscal year to the

capital reserve account to capture the benefit for ratepayers. The credit will reflect the tax savings from the tax depreciation at the 21% corporate tax rate and will be added to the ratepayer's portion of the earnings in excess of 12% on each year's Return on Equity report - [Rhode Island Public Utilities Commission document](#)

[Indiana-Michigan Power](#) (Fort Wayne, Indiana) – The utility will pass along tax cut savings to customers:

The Indiana Utility Regulatory Commission approved an order Wednesday allowing the Fort Wayne-based company to boost its Indiana customers' rates about 7.3 percent, allowing it to raise \$96.8 million in new revenue.

The Journal Gazette reports Indiana Michigan Power had initially sought a 20 percent rate increase to generate \$263 million in new revenue.

That was reduced under a settlement between the company, Indiana's state consumer advocate and several cities, companies and advocacy groups.

Some of the decrease was also attributed to the recent federal tax cuts. – [May 31, 2018, AP article excerpt](#)

[Intermountain Gas](#) (Boise, Idaho) – The utility is passing along tax savings to customers:

*On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act of 2017 ("TCJA"). Effective January 1, 2018, the TCJA decreased the federal corporate tax rate from 35 percent to 21 percent. In response, the Commission opened this multi-utility case to investigate whether to adjust the rates of certain utilities that benefit from the reduced tax rate. See Order No. 33965. The Commission directed all affected utilities-including the Company-to immediately account for the tax benefits as a regulatory liability, and to report on how the tax changes affected them, and how resulting benefits could be passed on to customers. See *id.* at I-2.*

The Company filed its report on March 23, 2018. In its report, the Company proposed using the 2016 test year from its last rate case (NT-G-16-02) to calculate the benefits from the TCJA. Using a 2016 test year would have resulted in a \$4,966,895 rate decrease.

A settlement conference was held at the Commission offices on May 7, 2018. Representatives of Intermountain, Alliance of Western Energy Consumers, and Commission Staff (collectively, the "Parties") attended this meeting. Through discussions and compromise, the Parties agreed to the proposed Settlement Stipulation.

On May 10, 2018, Intermountain filed Settlement Stipulation, which was signed by all Parties. The Settlement Stipulation, if approved, would result in the Company returning to customers, \$5,111,303 of tax benefits the Company has realized under the TCJA, on a 2017 normalized basis. Furthermore, the deferred liability on the Company's books would be credited back to customers as part of the Company's next Purchased Gas Cost Adjustment ("PGA"). - [May 22, 2018 Idaho Public Utility Commission document](#)

[Iowa American Water Co.](#) (Davenport, Iowa) – The utility will pass along tax savings to customers:

And Iowa-American Water Co., which provides service in eastern Iowa, would provide \$1.5 million and \$1.8 million to customers. – [Jan. 29, 2018 Des Moines Register article excerpt](#)

[Iron Horse Energy Services Inc.](#) (Eolia, Missouri) – bonuses for all 93 employees; due to a lower tax burden the company is also continuing to cover 100 percent of healthcare. Said one employee:

"We were also able to maintain 100% payment of Health care even after the astronomical yearly increases created by the affordable care act. We were looking at considerable employee participation in payment of premiums occurring this year. Thank you Mr Trump for being a business man."

[Iron Fish Distillery](#) (Thompsonville, Michigan) – Because of the Tax Cuts And Jobs Act, the owner was able to create new full time jobs and invest in the company:

"For us this has been a game changer. This tax incentive, this tax decrease really came right at a time when we needed to take some risks, and invest in the business and hire people and so it was, I think, as intended, worked here at Iron Fish," said Anderson. – [Dec. 17, 2019, 9&10 News article.](#)

[ISI Financial Group](#) (Lancaster, Pennsylvania) -- \$2,000 bonuses for all employees:

*At year ahead staff planning meeting in January I proudly announced to all of our staff that **because of the new tax law, that ISI is happy to share the tax savings and will providing to all staff members a \$2000 bonus.***

When announced, the staff were all taken back, very surprised and EXTREMELY grateful. This welcome tax cut for ISI Financial Group and most other companies and individuals is a welcome and prudent step toward freeing up capital for all of us to invest into our economy and great country. I, Tim Decker, personally challenge other companies to share this gift with their employees as well. – Tim Decker, President and CEO

ITC Holdings Corporation (Novi, Michigan) – the utility is passing along tax cut savings to its customers:

ITC Holdings Corp. (ITC), the nation's largest independent electricity transmission company, today announced it is reducing its customer rates as a result of the lower federal corporate income tax rate the company received under the Tax Cuts & Jobs Act of 2017.

ITC's wholesale electricity customers throughout the Midcontinent Independent System Operator (MISO) region will see an 8-to-10 percent reduction in transmission rates, retroactive to January 1, 2018, beginning with bills for services provided in March. A similar reduction will be made to ITC's formula rate in the Southwest Power Pool region for future periods, effective back to January 1, 2018. – [April 2, 2018 ITC Holdings Corporation article excerpt](#)

Iovance (Philadelphia, Pennsylvania) -- The cancer therapy firm is building an office and laboratory complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Cancer-therapy firm Iovance Biotherapeutics Inc. plans to open a sprawling office and laboratory complex in South Philadelphia's Navy Yard complex, adding to the city's growing clout as a biotechnology research-and-development hub.

Iovance, which specializes in the development and commercialization of cancer immunotherapies using cells known as tumor-infiltrating lymphocytes, will occupy a three-story, 136,000-square-foot building that will span about a block of the Navy Yard's core business and research park.

The Navy Yard was also chosen because of the tax advantages that come from being within a Keystone Opportunity Zone, which can qualify companies for city and state tax breaks, as well as other financial incentives. -- [May 30, 2019 Philadelphia Inquirer article](#)

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J Car Development (Albany, New York) -- The company is redeveloping a building into a data center which is located on a Opportunity Zone created by the Tax Cuts and Jobs Act:

If Jason Benedict got nothing else in his introduction to Albany politics, he got a show. The Chicago developer, who sat through the Albany City Commission's meeting Tuesday to find out if his J Car Development team would get a \$3 million loan from the city's Job Enhancement Fund — one of the final pieces of the financial puzzle Benedict

needed to move forward with his \$13.5 million development plan for the old Gordon Hotel/Water Gas & Light Building at 207 Pine Ave. — had a front-row seat for the sometimes tragicomedy that is an Albany Commission meeting.

After being questioned about the structure of the building, getting a history lesson from Ward VI Commissioner Tommie Postell, who operated elevators at the old Gordon when he was a youngster, having to sit through a rehash of the process that led to the redevelopment plan, and then hearing a citizen, William Wright, insist that the loan approval be put off for 30 days and follow up with pontification on how "hotel jobs" are not good jobs because members of his family had worked at hotels, Benedict got his loan and said work will start on the 207 Pine building "in the next few days."

The developer said his company would begin work on the data center that is part of the development with plans to have it operating within 90 days. His team, he told commissioners, will manage the data center.

"It's a business that we're doing elsewhere right now, but we plan to consolidate it here," Benedict said. "We've had a pilot program going for the last four months, and it's worked really well."

Benedict said the second floor of the 207 Pine building will be used for the data center. "There's a fair amount of infrastructure work that has to be done before we move in," he said. "We're going to put advanced cooling technology in there and get a new server in place. Once we take care of those things, we'll move pretty quickly."

Ward V Commissioner Bob Langstaff, noting that a significant amount of the funding plan for the development comes from EB-5 funding, asked Benedict if he had a contingency plan if that funding source fell through.

"We feel like we're in a high priority position for that funding," Benedict said of the government fund that is paid by employers who bring foreign workers into the country. "It's about creating local jobs, and not only will we be doing that, we'll be training students at Albany State University for technology jobs that will keep them here in the community."

The developer said, though, that if that particular funding source, estimated at \$5 million of the project cost, doesn't come through, he has a contingency plan in place.

"We, essentially, have four funds that we're working with that are looking for projects like these," he said. "We're not concerned that funding will be an issue."

Benedict said he sees no reason why development of the project cannot move according to the schedule presented in the project plan. That schedule calls for the data center to begin operations in July, closing on the property in August, permitting approvals in

October or November, a groundbreaking and construction commencement in December or January, and a grand opening in January 2021.

"Things look good; we're excited about this project," he said. "It looks like we're squarely in the sweet spot for opportunity zone investment. Our team is ready to begin the day-to-day work on the project; in fact, one of the lead team members will be moving to Albany real soon." -- [April 10, 2019 Albany Herald article](#)

Jersey Central Power and Light Company (Holmdel, New Jersey) – The utility will pass along tax reform savings to customers:

On March 2, 2018, the Company filed a petition pursuant to the Generic TCJA Order, which included proposed tariffs as well as a proposed plan. According to the petition, JCP&L recalculated its base rates to incorporate the impact of the mandatory reduction in the federal corporate income tax ("FIT") rate from 35% percent to 21%, effective January 1, 2018 in accordance with the 2017 Act and the Generic TCJA Order. JCP&L's proposed methodology and quantifications of the effects of the 2017 Act included the following: (1) a reduction in the FIT rate which would result in a base rate reduction of \$28.6 million annually for the Company; (2) a deferral, as a regulatory liability, of \$6.3 million on its books, with interest, for the impact of the reduction in the FIT rate on its tax gross-up between January 1, 2018 and March 31, 2018; and (3) non-rate base (unprotected) Excess Deferred Income Taxes ("EDITs") of \$90.89 million to be amortized over a ten-year period (levelized). - [May 8, 2019 New Jersey Board of Public Utilities document](#)

Jetton General Contracting (Jonesboro, Arkansas) -- The contracting company has built a number of "micro-lofts" in the Opportunity Zones:

"Just about any type of business can qualify in an Opportunity Zone, as can property and equipment. The only businesses that don't qualify on the front end are so-called "sin" businesses such as massage parlors, strip clubs, country clubs, golf courses and others.

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Jetton General Contracting has built a number of downtown "micro-lofts" that are small, modern loft-style apartments suited for college students, she said. The downtown area has about 130 lofts and other apartments." -- [February 27, 2020 Talk Business article](#)

Jefferson-Werner LLC (Bethlehem, Pennsylvania) -- The developer is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

It looks like Bethlehem's crumbling Boyd Theatre has screened its final movie.

Fans of the city's last cinema house hoped the charming theater might be saved when developer Charles C. Jefferson bought the property in January 2016 for \$1.35 million. But, alas, it looks like the water-logged building is beyond saving.

Bethlehem Mayor Bob Donchez confirmed the developer plans to tear down the theater and build apartments there.

Jefferson told Lehigh Valley Business on Tuesday that he plans to demolish the theater to make way for a \$22 million, 120-unit apartment project with lower-level retail by leveraging a federal opportunity zone, a tax incentive written into the new tax law.

Jefferson did not respond to a phone message seeking information on his plans, and emails to him and his company came back as undeliverable.

The opportunity zone designation gives developers of commercial and residential projects breaks on capital gains taxes for investing in economically disadvantaged areas. It is meant to encourage urban investment outside of city centers.

The stretch of East Broad Street where the Boyd sits has long vexed city officials. The decaying properties created a sharp demarcation between the city's restaurant row and Main Street shopping.

"We've been waiting a long time to see redevelopment at the Boyd," city Director of Community and Economic Development Alicia Miller Karner said. "... It is a critical block to us. It is the bridge between Main Street and a significant residential area." The Boyd was shuttered in 2011 and as it decayed the adjacent storefronts were condemned in 2015. Shortly after, the city declared the property blighted. Donchez has long said retail and housing should be key elements of the redevelopment of the Boyd property.

On Wednesday, Donchez said while it's unfortunate economics mean the Boyd must be torn down, Jefferson is proposing a good project for the city.

"I think that block has a lot of potential," the mayor said. "I think it is underutilized."

Jefferson has shared conceptual designs with the city and the mayor is quite pleased with the proposed mixed use. New housing units downtown will bring more vitality to the city center and the retail will hopefully better link Broad Street to Main Street, Donchez said.

"It makes that block stronger," he said.

Jefferson told Lehigh Valley Business that the entire project could cover 147,800-square-feet with about eight total floors. Two floors would front onto East Broad Street with about eight to the rear, including lower level parking and retail topped with apartments.

"I think there is a tremendous demand for apartments in the downtown," Donchez said. "That's not just Bethlehem, if you look at Allentown and Easton, too."

The developer estimates that construction could start this fall, but no plans have been filed with the city.

At one time, Moravian College was interested in buying and rehabbing the former movie theater into a performance venue, but it abandoned the plans when faced with a \$30 million price tag and no major donor to help.

Water damage has long plagued the 1,100-seat Boyd and the buildings surrounding it. The theater closed following heavy rains in May 2011. When the city condemned the property in 2015, officials found an elaborate tarp system along with 50-gallon drums set up in second-floor office space.

The property consists of the theater, which has an orchestra pit and dressing rooms backstage, five storefronts, 10,000 square feet of office space and a onetime nightclub below street level.

Currently, Jefferson's company Jefferson-Werner LLC is working with Lehigh University to renovate the former Lehigh Valley Cold Storage building, 321 Adams St. in South Bethlehem, into 30 market-rate apartments, a retail space and courtyard. The project dubbed Brinker Lofts also sits in one of Bethlehem's opportunity zones. -- [February 14, 2019 The Express-Times article](#)

[J.M. Smucker Company](#) (Orrville, Ohio) -- \$1,000 bonuses to about 5,000 employees; \$1 million in increased charitable donations; \$20 million contribution to employee pension plan:

With the benefit resulting from U.S. income tax reform, the Company contributed an incremental \$20.0 million to its employee pension plan and has announced a one-time bonus of \$1,000 to nearly 5,000 employees and a \$1 million increase to its charitable contributions. -- [Feb. 16, 2018 J.M. Smucker Company press release](#)

[J. Rieger & Co.](#) (Kansas City, Missouri) - Hiring new employees, expanding distribution:

J. Rieger & Co., of Kansas City, Mo., also hired two new salespeople, a move that afforded a co-founder, Ryan Maybee, the time to introduce the brand in California.

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The reason for all the spending isn't a sales spurt or newly opened markets. It's the Craft Beverage Modernization and Tax Reform Act, an amendment that quietly found its way into the

omnibus tax bill that President Trump signed into law in December. - [April 23, 2018, New York Times article excerpt](#)

Johnson & Johnson (New Brunswick, New Jersey) – New investments due to tax reform – details will be released in April.

“Now regarding tax reform, what we said from the very beginning is that one of the major reasons, in addition to lowering the rate, is just frankly the flexibility that it provides us, and we think it actually helps make us more competitive, particularly on an international level if we happen to be in a competitive situation with other companies because now we have greater flexibility on how we can access that cash. So we think net-net, it's a positive for us. As you heard Dominic [J&J CFO] mention earlier, regarding the more immediate tax reform impact, we think that the -- the wise thing to do is to invest a good portion of that back into R&D. If you look over the past several years, the output, the productivity, particularly in our pharmaceutical pipeline, but also in others of our investments in R&D, we think, have been at the high end. And we think ultimately doing that, we'll have the greatest impact on our business, will help us get out to better serve underserved needs around the globe, and that's where we're heading in that direction.” – CEO Alex Gorsky

“We are pleased by the final passage of the U.S. tax cuts and jobs act.” – CFO Dominic Caruso

JPMorgan Chase & Co. (New York, New York) -- Base wage raised for 22,000 employees, to a range of \$15 to \$18 per hour; 4,000 new jobs added; 400 new branches; increased charitable donations; increased small business lending:

JPMorgan Chase today announced a \$20 billion, five-year comprehensive investment to help its employees, and support job and local economic growth in the United States. The firm has always believed that the highest and best use of its capital is to support employees and local communities and businesses by doing what a bank is supposed to do: lending and investing. This long-term investment, which both increases and accelerates the firm's current growth, is made possible by the firm's strong and sustained business performance, recent changes to the U.S. corporate tax system and a more constructive regulatory and business environment.

Through this new investment, the firm will develop hundreds of new branches in several new U.S. markets, increase wages and benefits for hourly U.S. employees, make increased small business and mortgage lending commitments, add 4,000 jobs throughout the country and increase philanthropic investment.

The investment brings together the best of the firm's business and philanthropic efforts to drive inclusive economic growth and help create opportunity for more Americans.

The \$20 billion investment will focus on the following key areas:

1. *Investing in employees with further increases to wages and benefits. Wages will increase 10 percent on average—ranging from between \$15 and \$18/hour—for 22,000 employees.*
2. *Expanding the branch network into new U.S. markets, leading to increased small business lending and philanthropic investments, and further support for local low-and moderate-income communities.*
3. *Increasing community-based philanthropic investments by 40 percent to \$1.75 billion over five years.*
4. *Increasing small business lending by \$4 billion.*
5. *Accelerating affordable housing lending by (a) increasing mortgage lending in low-and moderate-income communities and (b) accelerating commercial lending to build affordable housing. – [Jan. 23, 2018 JPMorgan Chase & Co. press release](#)*

[JSW USA](#) (Mingo Junction, Ohio) -- Committed to \$1 billion of new investment in the USA in addition to the hiring or re-skilling of 500 workers:

Today JSW USA CEO John Hritz and Ryan Brindley, an employee at their Mingo Junction, Ohio, state-of-the-art steel mill met with President Trump, Vice President Pence, Ivanka Trump, and other cabinet officials and governors at the White House to celebrate the one-year anniversary of the Pledge to American Workers.

Hritz, who signed the Pledge in January committing to \$1 billion of new investment in the United States and the hiring or re-skilling of 500 workers, visited with the President to show his support for the employees of JSW USA and to ensure Administration policies continue supporting a strong steel industry in America. -- [July 25, 2019 Business Wire](#)

[Information First, Inc.](#) (Manassas, Virginia) -- \$500 cash bonus for all 15 employees.

[Inland Northwest Bank](#) (Spokane, Washington) – Base wage raised to \$15; \$500 bonuses to employees excluding Senior Management Team:

*INB, a regional independent community bank, today announced that it **plans to share a portion of its anticipated tax savings with its employees as a result of the federal tax reform legislation** signed last week.*

The new tax reform law will revamp the tax framework and reduce the maximum tax rate for corporations from 35 percent to 21 percent. Historically, INB's parent company, Northwest Bancorp has paid the maximum tax rate so it expects a tax cut of approximately 14 percent.

At year-end 2017, INB will pay a bonus of \$500 to each of its 200 employees, excluding its Senior Management Team. Additionally, it will establish the company's minimum wage at \$15 an hour effective, January 1st, 2018. INB will also adjust other employee wages for those making more than \$15 an hour. The total wage adjustment will affect more than one third of their entire workforce.– [Dec. 27, 2018 Inland Northwest Bank press release excerpt](#)

Insperty (Houston, Texas) – Tax reform bonuses totaling \$17 million. \$1,000 - \$4,000 bonuses for each employee, based on length of service.

The good news was announced to employees via internal message from CEO Paul Sarvadi. ATR obtained the message, which is reproduced below. A company press release confirming the details can be found [here](#).

To all Insperty Employees,

In December Congress passed a tax reform bill which among other changes, lowered the tax rate for corporations. Insperty is one of those corporations which will benefit accordingly. This change leaves more of our hard earned dollars available after tax to invest in our business as we see fit. We believe all constituencies should benefit from this change including our amazing employees.

Therefore, as was communicated with this morning's news release we will be paying a one-time bonus as a result of the U.S. tax reform act. We plan for this bonus to be paid on Wednesday February 14, 2018. This bonus is intended for

·full-time employees in grades 14 and below with hire dates 9/30/2017 or before and eligible to receive the 2017 AP payout and eligible to participate in the 2015 AIP Program, and

·full-time employees in grades 14 and below with hire dates, 10/01/2017 to 02/07/2018 and are eligible to participate in the 2018 AIP Program, and

·Business Performance Advisors and Business Performance Consultants with hire dates 02/02/2018 or before

Below is the overview for the bonus payout

<i>Hire Date</i>	<i>Payout</i>
<i>12/31/2015 or before</i>	<i>\$4,000</i>
<i>01/01/2016 to 12/31/2016</i>	<i>\$3,000</i>

05/01/2016 to 09/30/2017 \$2,000

10/01/2017 to 02/07/2018 \$1,000

The tax reform bonus payments will be in addition to the normal AIP program and disbursed similar to your regular paycheck.

Thank you for your hard work and dedication and let's keep our strong performance going!

PJS

InUnison Inc. (Idaho Falls, Idaho) – Tax reform bonuses to employees.

[Jamison Door](#) (Hagerstown, Maryland) - Employee bonuses, facility expansion, growing workforce by 115%, investing in new technology:

Jamison Door, which manufactures temperature-controlled doors, has been a family-owned business since 1906. The company's commitment to the men and women on its shop floor means that every single employee is sharing in the benefits of tax reform.

Jamison's 120 employees received two bonuses, each equivalent to one week's salary—first in August, in anticipation of tax reform, and again in February, after the new law took effect.

That is just the beginning: this year, Jamison plans to do even more, offering another raise to its employees.

Jamison Door is also taking advantage of tax reform and using its tax savings to reinvest in its business. That means growing its facilities, investing in new technology and creating skilled jobs in the Hagerstown plant.

Over the next year, Jamison is adding more than 50,000 square feet in new manufacturing space.

"Right now, we're in the process of adding a significant-sized facility to add different product lines," added Chairman and CEO John Williams, referencing his company's plan to expand a product line of high-speed roll-up doors. "It's a 400 percent increase in plant size."

"We are spending about \$1.5 million on new state-of-the-art equipment in our main plant, which makes foamed-in-place cold storage doors, and more than \$3.5 million on the new plant for high-speed roll-up doors. These are significant investments for a company our size, and we feel

comfortable making these investments because of the favorable business climate and the benefits of the lower tax rates.”

Expanding the company’s facilities also means Jamison will need more workers, and it plans to increase hiring dramatically. Over the next three years, Jamison plans to increase its workforce by more than 115 percent.

“Tax reform has absolutely made it more feasible to undertake these projects,” explained Williams. “Tax reform is necessary for us to keep expanding and to keep our business strong.” - [July 5, 2018, National Association of Manufacturers article excerpt](#)

[Jergens, Inc.](#) (Cleveland, Ohio) – Pay raises:

Thanks to the tax package, Jergens took what would normally be a cost of living increase for its workers, doubled it and built it in as a permanent part of wages, rather than making it a one-time bonus as some companies did. That means a worker making \$25 an hour got a raise of about \$2,000 a year. – [Feb. 4, 2018 Cleveland.com article excerpt](#)

[JetBlue](#) (New York, New York) – \$1,000 bonuses for all 21,000 employees:

Today the JetBlue (NASDAQ: JBLU) Senior Leadership Team shared the following note regarding the airline’s plan to distribute \$1,000 to all of its 21,000 crewmembers, excluding CEO and executive vice presidents, following recent tax reform legislation:

Dear Crewmembers,

You’ve likely seen the news about U.S. tax reform. We believe these tax changes will be positive for our company, and provide us the opportunity to do good things for our Crewmembers, Customers and shareholders.

When tax reform looked like a real possibility late last year, we formed a team to think through what it could mean for each of these important groups. Many ideas are on the table but we believe our Crewmembers should be the first to benefit. With that in mind, we are excited to announce we will be paying every Crewmember employed as of December 31, 2017, a \$1,000 bonus by the end of February! – [excerpt from Jan. 4, 2018 JetBlue letter to employees](#)

[JimRinehart.com](#) State Farm agent (Seaside, California) – pay raises for employees:

I am a self-employed Insurance Agent for State Farm Insurance with 3 full time employees in my office in Seaside, CA. Because of President’s tax reform I gave all of my staff a pay raise starting Jan 1 2018. – Jim Rinehart, State Farm Agent

JLL Capital Markets (Jersey City, New Jersey) -- The company is investing in a brand new apartment complex, which will create new jobs:

"JLL Capital Markets has arranged a \$20.5 million loan for an investment fund that's buying a Jersey City apartment complex, NJBIZ reported. Borrower Normandy Opportunity Zone Fund, which is managed by Columbia Property Trust, plans to use the financing to purchase the 93-unit, six-story building known as The Ashton, which is in an opportunity zone. The building houses 62 parking spots, according to the outlet. Rialto Capital Management provided the two-year, floating rate loan. " -- [February 26, 2020 The Real Deal article](#)

JLL Capital (Jersey City, New Jersey) -- The company announced it is building an apartment community located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

JLL Capital Markets announced today that it has arranged \$41 million in acquisition financing for BELA, a newly developed, 104-unit, luxury apartment community located within a qualified opportunity zone in Jersey City's rapidly expanding Bergen-Lafayette neighborhood.

JLL worked on behalf of the borrower, Golden Glades Capital Management, to arrange the two-year, floating-rate loan that was provided by Ares Commercial Real Estate Corporation (NYSE: ACRE). -- [April 2, 2020 MultifamilyBiz article](#)

Johnson Bank (Racine, Wisconsin) – Base wage raised to \$15 per hour.

Jonah Bank (Wyoming) - \$1,000 bonus, increase charitable contributions to the Casper and Cheyenne communities:

"Jonah Bank has announced it will give each of its employees a thousand dollar bonus and "significantly increase" its giving in the Casper and Cheyenne communities as a result of Congress passing the tax reform bill, according to a press release." – [K2.com powered by KTWO news article excerpt](#)

Jones Auto & Towing (Riverview, Florida) – the company, which provides 24-hour wrecker service, roadside assistance, emergency towing, and fuel delivery etc. will put two additional trucks into service, which will add two more full time jobs:

"The tax cuts are putting two more tow trucks on the road for my business. This will add two more full time job openings that will help two more families. And it will put a little more money in the bank for my family. My wife is a registered nurse and has a 401k which is doing better this last year than in the previous 13 years!!

Thanks to President Trump!!!

Thankfully I will be taken delivery of my new trucks in two weeks and hitting the road! MAGA!" – Guy Jones, [Jones Auto & Towing](#)

[Jordan Winery](#) (Healdsburg, California) -- \$1,000 bonuses for each of its 85 employees

In response to the tax cut bill that passed this week, John Jordan, owner of Jordan Winery in Sonoma County, California, announces that he will give all eligible winery employees a \$1,000 bonus as a result of the passage of the 2017 tax reform bill. Jordan challenges fellow business owners to pledge their \$1,000-per-employee commitments before the end of 2017 at a new website, www.1Country1K.com.

Created to encourage more business owners to share new tax savings with their employees, 1 Country 1K is a new movement born after the announcements by AT&T, Comcast and Fifth Third Bancorp that each company would award every eligible U.S. employee a \$1,000 bonus, thanks to the new tax cut bill. Jordan wanted a simple campaign that would make it easier for more companies—especially small businesses—to do the same this holiday season.

"The heart of any successful business is its employees," said John Jordan, the 45-year-old entrepreneur and philanthropist behind The John Jordan Foundation. "In a tightening labor market, it's more important than ever for employees to feel valued and acknowledged. Take home pay for most American workers will increase in 2018, but why wait? Just imagine if we can get 5,000 small businesses, each with around 200 employees, to join us in giving \$1,000 bonuses to their employees. We'd be putting close to \$1 billion into the pockets of working Americans even before the withholding tax tables change." – [Dec. 22, 2017 Jordan Winery press release](#)

[Joseph's Lite Cookies](#) (Sebastian, Florida) – \$3,000 - \$4,200 salary increases, new computer systems, new product packaging:

"As the president and CEO of Joseph's Lite Cookies in Florida, I run a family-owned, sugar-free cookie business. We bake more than 12 million sugar-free cookies a day, in addition to supplying other diabetic-friendly products.

I employ numerous workers who stand to directly benefit from the Republican tax overhaul. Why? Because lower rates and increased deductions leave me with more resources to expand business operations and reward hardworking staffers.

Because of the tax bill, I'm purchasing new computer systems and creating new product packaging for international expansion. More importantly, I'm giving raises to four key employees — half of our workforce — which range from just over \$3,000 to nearly \$4,200. My top employees have earned greater financial security, and the Republican tax package made it a reality for them.

Because of President Trump's commitment to lowering rates and increasing deductions, we are now experiencing the largest tax-induced investment revolution ever. Never before have we seen such a frenzy of pay hikes, 401(k) increases, and bonuses due to a single piece of legislation. Democrats scoff at their own peril. – [Feb. 5, 2018 Washington Examiner news article excerpt](#)

[Junk King](#) (Reno, Nevada) -- Purchase of additional truck; increased hiring:

These provisions allow job creators to save money on a new oven, delivery vehicles or added storefronts the moment they buy them. Perhaps more importantly, small business owners are left with more resources for new hiring, wage increases and bonuses.

For my own business, an environmentally friendly debris, clutter and junk removal franchise in Reno, tax savings will translate to hiring more workers and investing in another truck to keep up with demand.

If there's one thing I've learned since opening Junk King three years ago, it's that success in my business is also indicative of the economic health of the Greater Reno area. When homes and commercial property are sold, or families and businesses decide to upgrade their spaces, they need junk removal services. Just as the 2018 tax cuts will allow me to invest in more employees and new equipment, they also give American families the leg up to finance the projects they had once put off under harder economic times. -- [Jan. 26, 2018 Nevada Independent op-ed excerpt by Brian Cassidy, owner of Junk King](#)

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[Kalb Industries of Nevada, Ltd.](#) (Las Vegas, Nevada) – pay raises for employees who have been with the company three months or longer:

We received a tax cut from the bill that Congress passed last night and as part of our family, we would like to pass along some of that savings to you all. On your next payroll check, all employees that have been here more than three months will receive a raise on their next check. Again thank you all for all the hard work, and dedication this year. – [Dec. 20, 2017 note to employees](#)

[Kalispell Brewing Co.](#) (Kalispell, Montana) - Business expansion:

Cole Schneider, co-owner of Kalispell Brewing Co., estimated his annual tax savings at about \$3,500 since the law was first enacted. While that amount represents less than 1 percent of the company's annual gross revenue, it is far from insignificant for a small-margin business like craft brewing. Kalispell Brewing Co. has grown to a 12-employee operation and produces nearly twice

as much beer as it did in 2014, Schneider said, but even the amount it produces now (about 1,000 barrels per year) is nowhere near the threshold for a higher excise tax rate.

"I did not go into craft brewing to make a fortune," Schneider said. "I do this because I love it ... We operate with pretty tight margins, and that 3,000-plus dollar tax relief is something that we can definitely feel." - [March 5, 2019, Flathead Beacon article excerpt](#)

[Kalmbach Feeds](#) (Upper Sandusky, Ohio) - Invested in new equipment and capital improvements because of tax reform.

"I want to thank Rep. Bob Latta for his role in the successful efforts to reduce taxes and regulations, said Paul Kalmbach, President and CEO of Kalmbach Feeds. These reforms have made it easier for Kalmbach Feeds to invest in new equipment and capital improvements. Congressman Latta's efforts have assisted in supporting a healthier manufacturing climate in Ohio and across the United States." -- [August 23, 2018 NAM Shopfloor Blog](#)

[Kaman Corp.](#) (Bloomfield, Connecticut) – \$1,000 tax reform bonuses:

Bloomfield manufacturer Kaman Corp. says it's joining the list of U.S. employers sharing the wealth with workers in the wake of federal tax reform.

The maker-supplier of aeroparts, custom aircraft and power-distribution products disclosed Wednesday that about 2,400 workers who were on its payroll on or before Oct. 1, 2017 and who earned less \$75,000 a year are eligible for a \$1,000 bonus. However, each must remain on the payroll through Aug. 31 to collect, CEO Neal J. Keating told staff in a memo. – [April 18, 2018, Hartford Business Journal article excerpt](#)

[Kansas Gas](#) (Overland Park, Kansas) – The utility will pass along tax savings to customers:

The Kansas Corporation Commission Monday issued an order instructing Kansas Gas Service to return about \$16.6 million in tax savings to its customers.

The KCC says this means residential customers can expect a one-time bill credit of \$21.06. The KCC says the savings resulted from the Federal Tax Cuts and Jobs Act reducing the corporate tax rate from 35 percent to 21 percent in January 2018. - [February 25, 2019 KWCH 12 News excerpt](#)

[Kansas City Power and Light](#) (Kansas City, Missouri) - The utility will pass cut savings to customers:

Commissioners approved a stipulation and agreement filed by KCP&L Greater Missouri Operations Company (GMO). The stipulation and agreement comes after a Staff-initiated investigation into its steam service rates after the passage of the federal Tax Cuts and Jobs Act of 2017.

The agreement included a 9 percent rate increase for GMO's steam service operations as well as the elimination of the minimum coal standard and 85 percent sharing mechanism in its current quarterly cost adjustment. - [May 16, 2018 News Tribune excerpt](#)

[Kansas City Southern](#) (Kansas City, Missouri) -- \$1,000 bonuses for non-executive employees:

Kansas City Southern (KCS) (NYSE: KSU) announced today that in response to congressional passage of The Tax Cuts and Jobs Act of 2017, it will immediately share some of the benefits with qualified, non-executive employees of its subsidiaries in the U.S. and Mexico in the form of a one-time \$1,000 bonus payable by the end of 2017.

"Kansas City Southern is pleased with the passage of this legislation and optimistic about what it could mean for our customers, investors and growth in the U.S. economy, as well as trade growth with Mexico. KCS wants to share the benefit with our employees, who work so hard to serve our customers and increase shareholder value," said KCS president and chief executive officer Patrick J. Ottensmeyer. -- [Dec. 21, 2017 Kansas City Southern press release](#)

Kauai Cattle LLC – employee bonuses

[Keg Creek Brewing](#) (Glenwood, Iowa) - Expanding operations, purchasing new equipment:

"A small brewery in Glenwood, Iowa, in Mills County called Keg Creek is expanding their operations and investing in new equipment as they grow." - [June 11, 2018, Rep. David Young statement on U.S. House Floor](#)

[Kentucky-American Water Co.](#) (Lexington, Kentucky) – The utility is passing along tax savings to customers:

On August 20, 2018, Kentucky-American filed a revised schedule of rates reflecting the amounts recorded as a deferred liability for the lower tax expense under the TCJA for the period of January 1, 2018, through July 31, 2018, and an estimated August 2018 reserve. Kentucky-American proposes that the reduction in its revenue requirements attributable to the lower tax expense under the TCJA be returned to customers via a reduction in rates. The proposed rate reduction is based upon only the FIT rate reduction, while the rate impact of the TCJA on Kentucky-American's ADIT will continue to accrue as a deferred liability and will be addressed later in this proceeding, or in Kentucky-American's next

base rate case. The proposed rate reduction returns to customers over the next ten months the deferred FIT liability for the eight months of January through August 2018, along with an additional ten months' worth of annual FIT savings over that same period based on authorized revenues from the last rate case. - [August 30, 2018 Kentucky Public Service Commission document](#)

Kentucky Power Co. (Columbus, Ohio) – The utility is passing along tax savings to customers:

In a pair of orders issued today, the PSC approved changes that will have the net effect of reducing an average monthly residential bill by \$5.90 for the remainder of 2018. The rates approved today take effect July 1 and will remain in place at least through 2020; Kentucky Power has agreed not to seek an adjustment to base rates to take effect prior to January 2021.

The January base rate order addressed the immediate impact of the corporate income tax reduction – a cut from 35 percent to 21 percent – that took effect at the start of this year. The remaining portion, most of it tied to deferred federal tax liabilities, was dealt with through a complaint filed by the Kentucky Industrial Utility Customers, Inc. (KIUC), an organization representing large industrial power users. - [June 28, 2018 The Lane Report excerpt](#)

Kentucky Utilities (Louisville, Kentucky) – The utility is passing along tax savings to customers:

The TCJA Surcredit will be applied for services rendered on and after April 1, 2018, through April 30, 2019. The parties do not anticipate the TCJA Surcredit continuing after that date because KU/LG&E plan to file for a change in their base rates - which will take into account the changes from the Tax Cut and Jobs Act, among other potential factors - effective May 1, 2019, either as approved by the Commission or placed in effect by KU/LG&E subject to refund based on the Commission's final orders in the anticipated rate cases.

KU/LG&E estimate the benefits of the Offer and Acceptance of Satisfaction for services rendered on and after April 1, 2018, through April 30, 2019, as follows:

Bill reductions to KU customers in the amount of \$91,290,656, with \$70, 180,255 taking the form of the TCJA Surcredit for an estimated 4.2 percent reduction to the monthly bill for the average KU residential customer. - [March 20, 2018 Kentucky Public Service Commission document](#)

Kentucky Utilities (Norton, Virginia) – The utility is passing along tax savings to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. - [January 8, 2018 SCC press release](#)

[Ketchie](#) (Concord, North Carolina) -- \$500,000 capital investment in equipment:

"Because of this huge demand, Ketchie was able to make a number of capital investments," Silver said.

Silver said the company had it's best year in history, with sales increasing by 25% year after year. -- June 19, 2019 [National Association of Manufacturers Shop Floor Blog](#)

[KettleHouse Brewing](#) (Missoula, Montana) - Hiring new employees, facility expansion:

Tim O'Leary, who owns KettleHouse Brewing with his wife Suzy Rizza, said the reduction in excise taxes helped breweries all over the state add employees. His company recently completed a large new expansion of their canning ability by building K3, the new facility in Bonner.

"We talk about how we save money, but it stays right here in Missoula or Bonner," he said. "That's a significant amount of money that doesn't get shipped off to Washington, D.C. Because of this we've hired four people in the last year and our payroll has gone up over \$300,000 a year. Having that excise tax reduction saved us close to \$70,000." - [February 22, 2019, Missoulian article excerpt](#)

[Keystone Clippers](#) (Cranberry Township, Pennsylvania) - Business expansion:

Keystone Clippers LLC, his Cranberry Township-based holding company, had 15 locations, and Rodriguez believed that he could double that within four years, three times the pace he'd been on previously, thanks to having to pay less in taxes and better depreciation benefits.

Fast-forward 12 months and Rodriguez is ahead of the game. He added five shops specializing in haircuts for men and boys last year, and employment grew from 180 to 230.

"We're making our way there," Rodriguez said. "We're committed to open at least three locations in 2019, and I'm still looking for acquisitions as well."

It costs about \$200,000 to open a new site, according to Rodriguez. So having more available capital to invest positions Keystone Clippers to reach Rodriguez's longer-term goal of 50 stores more quickly than expected. - [January 10, 2019, Pittsburgh Business Journal article excerpt](#)

[Kevin-Charles Furniture](#) (New Albany, Mississippi) - 5 percent employee pay raises, new facility investments:

Kevin-Charles Furniture in New Albany opened its doors in 2002 with just six employees. The New Albany-based furniture manufacturer has grown to 65 employees. Company President Rusty Berryhill said 2018 is going to be a good year for the company and its employees because of the new tax law. Kevin-Charles Furniture will be among the companies in Mississippi and across the nation who will have their corporate tax rate reduced from 35 percent to 21 percent.

The tax credits available for investment in equipment will make it possible for the company to purchase additional machinery. "We're really excited about the tax bill and what it is going to do for our operation," Rusty said. "I applaud the efforts of Congress to build back a business climate that makes it easier to invest in our people and facilities."

Additionally, the tax savings made it easier for Kevin-Charles Furniture to give employees a five percent pay raise. Carol Crisel, a seamstress for Kevin-Charles Furniture, has worked at the New Albany operation for 15 years. She and her husband are helping to raise two of their grandchildren. Carol said she is thankful that the new tax law made it possible for the pay increase. Doubling the child tax credit from \$1,000 to \$2,000 for each child is also going to be a tremendous help. - [January 9, 2018, Rep. Trent Kelly letter excerpt](#)

[KeyCorp](#) (Cleveland, Ohio) – Base wage raised; increased employee retirement plan contributions:

Key will be sharing the expected tax benefits with its employees by increasing its minimum wage and making the additional retirement plan contribution referenced above. These actions will benefit over 80% of our workforce and allow us to reward and invest in the financial wellness of our employees. – [Jan. 18, 2018 KeyCorp press release](#)

[Kimmins Contracting](#) (Tampa, Florida) – \$1,000 tax reform bonuses to employees:

"With the Trump tax cuts, I was able to put 80 percent of our savings back into the pockets of my team members. Lowering taxes, cutting regulations and focusing on how to help businesses succeed is what we'll need to continue to grow our state's economy," said Williams.

Williams announced that, with the money he saved from the tax reform, he gave each of his employees a \$1,000 bonus this year, while continuing to invest in equipment for his business. – April 6, 2018 Adam Putnam for Governor press release excerpts

[King Soopers](#) (Denver, Colorado) – raised 401(k), launched new tuition program for employees:

This year, King Soopers made two changes dedicated to supporting workers. Reinvesting the money it gained from the GOP tax reform bill, King Soopers raised its employee 401(k) match from 4 percent to 5 percent on June 1, Williamson said. In May it also launched its "Feed Your Future" program.

Thanks to tax reform, the grocery chain raised its employee 401(k) matches and offered workers a new tuition reimbursement program. – September 17, 2018 – Denver Post

[Kish Bancorp, Inc.](#) (Belleville, Pennsylvania) -- Base wage raised; \$1,000 bonuses for full-time employees, \$500 bonuses for part-time employees; \$10 million in capital expenditures over the next three years; increased charitable giving by a minimum of \$50,000:

Kish Bancorp, headquartered in Belleville and with several locations in Centre County, will give \$500 to part-time employees and \$1,000 bonuses to full-time employees as part of a one-time bonus.

The decision stems from the company's growth and the enactment of the Tax Cuts and Jobs Act of 2017, which will provide relief to community banks.

"The Tax Cuts and Jobs Act will be very favorable for banking by reducing corporate income tax rates, stimulating the economy, and providing incentives to invest in infrastructure and employees," Kish CEO William P. Hayes said.

Sighting an "improved outlook for Kish, Hayes also said it will expand its 2018 budget for support of community and charitable organizations by a minimum of \$50,000, about a 33 percent increase." The company will also elevate its starting minimum wage for entry level personnel.

Kish also announced \$10 million investments for technology, capital equipment and facilities over the next three years. Plans include a new Technology, Operations, and Customer Service

Center to be constructed in Reedsville. The hub will be the work location for 100 employees. – [Jan. 18, 2018 Centre Daily Times article excerpt](#)

[Knight Aerospace](#) (San Antonio, Texas) -- The company is relocating to an Opportunity Zone created by the Tax Cuts and Jobs Act:

San Antonio-based Knight Aerospace is moving down the road to Port San Antonio, the redeveloped Kelly Air Force Base on the city's Southwest Side, and hiring more people. The company, currently located at 1119 S. Acme Rd., manufactures medical modules for airplanes. The components serve as emergency rooms and intensive care units that can be quickly rolled into planes.

Knight also makes VIP units to transport high-profile passengers and seating systems, and provides upgrading and refurbishment services.

On ExpressNews.com: Tech event arena, co-working space envisioned for Port San Antonio

The company was being courted by cities inside and outside Texas, said Jim Perschbach, Port San Antonio's president and CEO. The port has a long-standing relationship with Knight, and the San Antonio Economic Development Foundation helped, he said.

The move is "another huge win for San Antonio, as we're retaining and growing an important player in one of our key industry sectors," said Jenna Saucedo-Herrera, the foundation's CEO, in a statement.

Knight's history in San Antonio and the proximity to military and medical organizations prompted the company to stay, said president and CEO Bianca Rhodes. The company was founded in San Antonio in 1992.

Later this year, Knight will move into an 80,000-square-foot space at 3604 S.W. 36th St. at the Port, where it will have areas for fabrication, design, research and development and offices.

With several large contracts in the pipeline and more demand for its products, Knight is also looking to expand its workforce. The company has 57 employees and expects to have 100 at the port by the end of 2020.

On ExpressNews.com: San Antonio's aerospace industry has lost jobs but may be rebounding

The move gives Knight access to the port's industrial airport at Kelly Field, allowing the company to use the runway to have customers pick up products, Rhodes said. It also provides proximity to customers such as Boeing, Lockheed Martin and StandardAero.

There are some tax and regulatory benefits to moving to the port. The real property owned by the port is not taxed, and Knight will be housed in a building owned by the Port, Perschbach said. Companies' personal property, such as their equipment and inventory, is taxable and they also pay sales and other taxes.

Knight is not seeking any city or county incentives, Rhodes said.

On ExpressNews.com: San Antonio lands Texas' first 'opportunity zone' investment under Trump tax bill

The campus is also a federally-designated "opportunity zone," which refers to economically disadvantaged areas where investors can put their funds in long-term investments in exchange for reduced or eliminated capital-gains tax burden.

In April, the U.S. Treasury Department named 24 census tracts in the San Antonio area as opportunity zones.

Knight is the first company at the port to specialize in their particular area, with the modules, Perschbach said. The products increase a plane's value, and the port wants to "offer nose to tail solutions," he added. -- [May 15, 2019 San Antonio Express-News article](#)

[Koch Companies Inc.](#) (Minneapolis, Minnesota) – increased driver wages; increased sign on bonuses:

Raised driver pay to 41 cents to 45 cents per mile and the maximum sign-on bonus to \$7,000 from \$5,000 prior to late December.

"Rate increases and benefits from the recent tax law reform have allowed us to re-evaluate our current driver pay to make sure we are putting money back in the pockets of our greatest asset – the driver," CEO Randy Koch said – [Feb. 12 2018, Transport Topics article excerpt](#)

[Koehler Flooring, Inc.](#) (Green Bay, Wisconsin) – This family carpet and flooring company gave \$1,000 bonuses to seven full-time employees:

"The tax reform bill is a huge win for the USA and will have positive effects on our floor covering business. Our customers have more capital to use for expansion and remodeling which is great news for all construction trades. There is more work to be done on the tax code but it's nice to see this recent reversal on punishing success. My crew was very happy to receive their tax reform good news." -- David Koehler, President.

[Koloa Rum Company](#) (Kilohana, Hawaii) - Salary increases, \$1,000 employee bonuses:

Koloa Rum Company reported 2017 annual revenues and profits well above those earned in 2016. The company will award all of its employees with \$1,000 bonuses and 5 percent salary increases each.

The financial growth is attributed to Koloa Rum Company's steady climb to becoming the largest Hawaii-based premium rum brand, as well as the recently enacted Craft Beverage Modernization and Tax Reform Act, which provides short-term reduction on alcohol federal excise tax for the first time since the Civil War. - [March 25, 2018, The Garden Island article excerpt](#)

[Kraft Heinz Company](#) (Pittsburgh, Pennsylvania and Chicago, Illinois) – \$1.3 billion pre-funding of post-retirement benefit plans; \$800 million in capital expenditures; \$300 million in strategic investments:

"Since the HR-1 Tax Cuts and Jobs Act was signed into law, we have already taken actions and are accelerating key business initiatives. This includes approximately \$300 million in strategic investments to build our capabilities, our people skills and our brands; more than \$800 million in capital expenditures to improve quality, safety and capacity; as well as \$1.3 billion to pre-fund our post-retirement benefit plans." – [Feb. 16 Kraft Heinz statement by David Knopf, CFO](#)

Kramerica Properties (Merced, California) – this small family-owned company gave each of the six employees a \$2,000 tax reform bonus:

My employer Kramerica Properties, a small family owned company gave each employee \$2,000 once this tax bill was signed by our President. In fact, on election day, the owners gave us the day off and once Trump won the election, we got the whole weekend off and paid for. Only having 6 people employed, it is much easier and fun to celebrate these "small crumbs".

I would also like to add that instead of the office listening to music station, we only listen to KMJNOW conservative radio, & the best part is all employees are Hispanic & love calling to the radio station. Hispanics for Trump. – M. Alcaraz, Kramerica Properties

[Kris-Tech Wire](#) (Rome, New York) - Expanding operations, purchasing new equipment:

On the tour, Graham Brodock the President and CEO informed Rep. Tenney that Kris-Tech Wire has reinvested in the company as a result of the Tax Cuts and Jobs Act. Kris-Tech is building an addition and acquiring new equipment-thanks to the newly created ability to write off equipment charges. Kris-Tech has over 400 employees and a deep commitment to continuing to invest in the facility and employees here in Rome. - [August 2, 2018, Rep. Claudia Tenney press release excerpt](#)

[Kroger](#) (Cincinnati, Ohio) – The nationwide grocery store chain announced plans to increase wages, improve their 401(k) plan, implement an improved education assistance program, as well as more discounts and support programs for employees:

The Kroger Co. (NYSE: [KR](#)) today announced new and enhanced long-term associate benefits following the Tax Cuts and Jobs Act, including an industry-leading education assistance program called Feed Your Future, accelerated investments in store associate wages, a more generous 401(k) benefit, and enriched associate discount and support programs.

"The Tax Cuts and Jobs Act is a catalyst that is enabling us to accelerate investments in Restock Kroger, our plan to serve America through food inspiration and uplift," said Rodney McMullen, Kroger's chairman and CEO. "We intend to make significant investments in our associates, to continue redefining the customer experience, and to return value to our shareholders – sharing the benefit with all of our stakeholders in a balanced way.

"I am especially excited to introduce Feed Your Future, Kroger's new, industry-leading continuous learning and education benefit. Many of our associates can attest to the life-changing power of education, and I'm proud to be one of them. Feed Your Future will support both full- and part-time associates, wherever they are on their personal education journey, whether they are pursuing GEDs, MBAs or professional certifications. In this way, we're offering more than a one-time award – we're offering an investment in our associates' future.

"Sharing the benefits of tax reform with our associates and customers will create a more sustainable and stronger business model to support Restock Kroger and beyond. This approach is also consistent with living our purpose: to Feed the Human Spirit."

Feed Your Future: Embracing the Life-Changing Power of Education

Lower federal taxes under the Tax Cuts and Jobs Act have enabled Kroger to introduce Feed Your Future – an education program to encourage lifelong learning and strengthen the company's opportunity culture.

Kroger and its subsidiaries will now offer associates an employee education benefit of up to \$3,500 annually (\$21,000 over the course of employment) toward continuing education and development opportunities including a high school equivalency exam, professional certifications and advanced degrees.

Under the new benefit, Kroger expects to increase by five times its total annual investment in employee education. And in addition to a more generous individual and lifetime benefit, Feed Your Future will now cover all full- and part-time associates following six months of employment.

"We care about our nearly half a million associates' growth and development, and we believe investing in education will support and encourage lifelong learning and reinforce our 'come for a job, stay for a career' opportunity culture," said Mr. McMullen. "We believe that making

education benefits available to more associates and at more generous levels than ever before is the best way to support their future."

As part of Feed Your Future, Kroger is also introducing a new educational leave of absence that allows associates to take time off work to focus on approved studies, while maintaining a role with the family of companies and their seniority.

Raising Starting and Overall Wages for Store Associates

In order to increase starting wages and overall wage rates in certain markets, Kroger is utilizing the benefits of the Tax Cuts and Jobs Act to accelerate some of the previously-announced, incremental \$500 million investment in associate wages, training and development over the next three years as part of Restock Kroger.

Last month in Cincinnati, for example, Kroger associates ratified a labor agreement with UFCW Local 75 that set the stage for starting wage and overall wage increases in multiple markets across the country. The agreement raised starting wages to at least \$10 per hour, and accelerated wage progressions to \$11 an hour after one year of service, for store associates in the Cincinnati/Dayton area. Those wage increases went into effect on April 1.

Supporting Associates' Financial Well-Being – Today and in Retirement

To support associates' financial well-being, Kroger and its subsidiaries will increase the company match in the 401(k) Plan to 5% of pay, compared to a 4% match today.

The family of companies is also making its associate discount of 10% off Our Brands products a more consistent benefit across supermarket banners, which will apply to more associates and in more locations than before. This new commitment will expand on the existing associate discount for Our Brands products, which allowed associates to save \$53 million in 2017 alone. New associate discounts on general merchandise, home, apparel, and jewelry are also being offered.

Helping Hands: More Help in Times of Need

Kroger's long-standing Helping Hands program, an internal support fund that aids associates during hardships, will receive an additional \$5 million in funding and be easier to use across the family of companies.

"It is a point of great pride for Kroger that we are part of the fabric of our communities, and our associates always step up to take care of our customers, neighbors and each other in times of need," said Mr. McMullen. "Helping Hands is just one example of how at Kroger we show care every day and uplift each other in every way – especially when people need it most."

Last fall, as part of the Helping Hands program, Kroger awarded \$700,000 in financial grants to support 1,100 associates enduring hurricane-related hardships.

"At Kroger, we are thrilled to have a talented, diverse and unique workforce," said Tim Massa, group vice president of human resources & labor relations. "We care about our associates, and we took the time to thoughtfully consider how to live our purpose and offer meaningful, personalized benefits while helping individuals, families and communities thrive today and in the future."

All of these investments were contemplated in previously-announced guidance. – [April 16, 2018, Kroger press release.](#)

[K-VA-T Food Stores](#) (Abingdon, Virginia) - Increased employee wages, expanded employee benefits:

Tax reform enabled K-VA-T Food Stores, the parent company of Food City, to give raises to 25% of its workforce, a total boost to the payroll of \$1 million. It also improved its benefits package for employees and can continue some health benefits that had been under stress due to soaring health insurance costs. - [April 13, 2018, Augusta Free Press article excerpt](#)

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[Lakestone Bank & Trust](#) (Lapeer, Michigan) -- Pay raise for hourly employees of \$1 per hour; \$1,000 bonuses for salaried employees:

Lakestone Bank & Trust announced Friday that employees will benefit from the recently announced tax reform law.

*Bruce J. Cady, chairman and CEO of Lakestone Bank & Trust said, "We are very appreciative of all Lakestone Bank & Trust employees and certainly what they have accomplished over the years, particularly the last year; and we want to **commemorate the passing of this historic, economy-stimulating tax reform law.** This is a once in a lifetime opportunity and we know we want to reinvest much of the savings back into our bank and the first place we are going to put it is into the hands of our employees. Employees are our most important asset." -- [Jan. 28, 2018 The County Press article excerpt](#)*

All hourly employees received a \$1 per hour raise and all salaried employees will receive a \$1,000 bonus. The bank's board of directors overwhelmingly supported this action, resulting in a significant investment into the bank's employees.

[Landmark Reporting, Inc.](#) (Orlando, Florida) — \$500 bonus checks for all three employees:

"I own a small business in Orlando, Florida with three employees. It is a business that I DID BUILD and have owned and operated for over 35 years. After I saw the increase in take-home pay in all of our paychecks after President Trump's tax cut implementation, I wrote bonus checks of \$500 each to my employees. On the Memo line, it's labeled 'President Trump Tax Cut Bonus.' — Candy Morgan, owner, [Landmark Reporting, Inc.](#)

[Landmark Development](#) (Duluth, Minnesota) -- The company is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Downtown Duluth's skyline will be getting a couple of splashes of modern architecture soon.

Developers are working to figure out a demolition and construction schedule for a glassy, 15-story apartment building along the city's main downtown thoroughfare at 333 E. Superior St.

The \$75 million project, which city officials said will help address a shortage of quality market-rate housing by adding 204 modern apartments, will rise near a \$675 million, 14-story facility that Duluth-based Essentia Health is building. Nearby St. Lukes Hospital also is planning nearly \$300 million in longer-term construction.

They are significant changes to the downtown skyline of a once-stagnant industrial city. These projects that we are seeing now are once in a generation, and they're all happening at the same time, said Duluth Mayor Emily Larson. It's just tremendously exciting.

The apartment building, dubbed the Lakeview, will sit next to the Sheraton hotel and will feature units with floor-to-ceiling glass, wood floors and interior balconies so residents can enjoy Lake Superior views in all kinds of weather, said Brian Forcier, managing partner of Titanium Partners in Duluth, one of three developers on the project.

Plans for the bottom floor call for 19,000 square feet of retail space, including a grocery store an amenity that community leaders have been seeking for years. The second floor will have space for medical private-practice offices, Forcier said.

The project will replace the Voyageur Lakewalk Inn and a couple of other vacant buildings.

The developers, including Landmark Development of Madison, Wis., and Gerald Fogelson of Chicago, are taking advantage of a new federal Opportunity Zone program, which allows reinvestment of capital gains from other projects into properties in areas designated as economically distressed.

Larson said it is the single largest private investment in downtown Duluth's history for a residential building and a significant outside investment. She expects more outside investors to take an interest in Duluth in the next few years.

The city also agreed to pitch in \$6.2 million in tax-increment financing for the apartment building, using the increased property taxes the development will generate to pay for infrastructure over the course of 25 years.

The building does nothing to help fill a shortage of quality low-income housing in the city, though. City leaders faced criticism for giving tax incentives to benefit high-wage earners.

We have a housing need across multiple spectrums and multiple affordability levels, theres no question about it, Larson said, adding that leaders can work on affordable housing while theyre also working on market-rate housing.

Across the road, Essentia Healths new Vision Northland project will include a new St. Marys Medical Center plus a clinic building and outpatient surgery center.

Construction is expected to begin later this year and finish in 2022.

And at nearby St. Lukes, officials are planning three phases of upgrades, with the most skyline-changing construction planned for about seven years out, said Vice President of Support Services Mike Boeselager.

At that time phase three of the project an inpatient tower would be built atop other buildings, for a total of 11 stories. Before that, projects will include relocating the emergency department and tripling its capacity, as well as expanding outpatient services.

Both medical facilities are getting state-backed bond financing for the projects. -- [Jan. 21, 2019 Star-Tribune article](#)

[Lakemont Retirement Community](#) (Newport City, Vermont) -- A developer was able to build a new retirement community by taking advantage of the TCJA Opportunity Zone program:

NEWPORT CITY — Developer Heidi Eichenberger wants to build a \$22 million housing development called Lakemont Retirement Community on Lakemont Road featuring nearly 200 apartments and a full range of services.

She hopes to tap into a newly created "opportunity zone" in Newport City that would allow people who sell property to invest and defer capital gains taxes into the future and also reduce the tax burden over time.

If all goes well with investments and permitting, construction could begin on Lakemont Retirement Community in the spring and be completed in October, said Eichenberger this week.

It's a unique development for Vermont that has support from Newport City Mayor Paul Monette, Jon Freeman, president of Northern Community Investment Corp., and others working in the accounting, construction and banking industries.

"I look at this as ideal," Monette said Thursday when some of the supporters and people working with Eichenberger on the project gathered at her office at the Hearing Center of Vermont on the Derby Road.

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And it is the first large project to be proposed for one of Vermont's 25 "opportunity zones." There are thousands nationwide but the law that created these zones is new. There are two other zones in the Northeast Kingdom in Lyndonville and St. Johnsbury.

Eichenberger said she initially looked at developing the project in Derby but switched to Newport City when she learned about the opportunity zone here. She created Lakemont Investment LLC to take advantage of this special zone.

The zone allows investors who sell property to invest their capital gains into the project and defer capital gains taxes for years and also see some tax breaks on the investment, according to Stephen Trenholm, certified public accountant with Gallagher, Flynn & Company. -- [February 15, 2019 The Caledonian-Record article](#).

[Land & Co.](#) (Wyoming, Michigan) -- \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees; \$250 bonuses for seasonal workers:

Land & Co., which operates 19 apartment communities in West Michigan, announced it will give its employees a special bonus of up to \$1,000 in response to the federal tax cut legislation signed recently by President Donald Trump.

"Land & Co. believes the Trump Tax Cut has generated a more optimistic vision for the future of business in West Michigan and the United States of America and wants their wonderful employees to be a part of and share in that vision," the company said in a statement attributed to its owners, Roger Lucas and Dan Hibma on Monday, Feb. 5.

Land & Co.'s 151 full-time employees will each get \$1,000; its 17 part-time workers will get \$500 and its nine seasonal workers will each get \$250. -- [Feb. 5, 2018 Mlive.com article excerpt](#)

[Lathan & Coleman's Carillon Oaks \(Cleburne County, Alabama\)](#) – The Opportunity Zones led to the creation of a \$13 million assisted living facility.

"In Cleburne County, close to the Georgia state line, a project is taking shape to transform a school built in 1936 into a \$13 million assisted living facility.

Mobile-based development firm Lathan & Coleman is planning Carillon Oaks to open next year in the old Cleburne County High School. It is the first project to use a combination of opportunity zone credits, historic rehabilitation tax credits and new market tax credits, another program targeting underserved areas, to make the project happen. The facility is expected to employ 40," in a county where nearly 16 percent of the population is at or beneath the poverty line.

*"Lathan said **the project would not have happened had it not been for opportunity zones**, which reduced the cost by more than 40 percent with the tax credit. " – [August 28th, 2019, Alabama \(AL.com\)](#)*

[Larkspur Capital Partners](#) (Dallas, Texas) -- The company is building a apartment complex located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Builders who have done a series of successful East Dallas projects are headed to north Oak Cliff with a new development. Larkspur Capital Partners is building an apartment community at 1100 N. Zang Blvd., near Lake Cliff Park. The five-story rental project at the intersection of Zang and Beckley Avenue will have 71 units. The building was designed by Dallas architect Omniplan. "Construction will start in May and take 18 months," Larkspur Capital's Carl Anderson said. "It will feature amenities including a pool, coworking space, a gym, a dog wash, a resident bicycle repair shop, a dedicated Uber loading zone and electric vehicle charging." "Additionally, there will be live-work units that front Zang Boulevard," Anderson said. "These units are double volume height spaces that feature a work area below with mezzanine bedroom space above." He said the units are a response to tenant demand for work-at-home spaces.

"These will be some of the first true live-work units under the city's new form-based zoning ordinance," Anderson said. "Moreover, the project is in a Qualified Opportunity Zone and will be one of the first development projects in Dallas to take advantage of this compelling new program." Larkspur Capital has built several successful East Dallas townhouse projects. The developer is also renovating the former Faulkner Tower office building in Lakewood. In addition, Larkspur has other projects in the works, including a 60-unit multifamily project on Henderson Avenue in East Dallas and a 250-unit, seven-story mixed-use project along the Santa Fe Trail on the eastern edge of Dallas' Deep Ellum district. -- [March 21, 2020 Dallas Morning News article](#)

[Larry H. Miller Group of Companies](#) (Sandy, Utah) -- \$1,000 bonuses for 10,000 employees:

Utah's first lady of business is sharing some of her good fortune with the people who are helping to build her family's empire.

About 10,000 employees of the Larry H. Miller Group of Companies will be getting an extra \$1,000 in their next paycheck courtesy of the owner and chairwoman, Gail Miller.

The company confirmed the gift authorization Thursday. David Blain, president of Saxton Horne Communications, the advertising and communications agency for the LHM Group, said the largesse is a token of Miller's gratitude toward the thousands of people who make the company so successful.

"Gail Miller took an opportunity to reward our front-end employees with a gesture of thanks," he explained. "Our vision for the company is to be the best place in town to work and the best place to do business. Because of their commitment to that vision, Gail wanted to reward the employees."

The LHM Group is comprised of more than 80 businesses operating in 46 states with over 10,000 employees and total assets valued at more than \$2.6 billion — including 52 car dealerships.

The LHM Group joins a number of large corporations that have given back to its employee base in the wake of the new tax law passed by Congress in December. This year, scores of the nation's biggest companies — including Walmart and Walt Disney — have bestowed tax-cut windfalls on workers, primarily in the form of one-time bonuses as well as salary increases and retirement plan matches.

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Some of the many LHM companies include the Larry H. Miller Dealerships, Vivint Smart Home Arena, Utah Jazz, Salt Lake Bees, Saxton Horne Communications, Salt Lake City Stars, Megaplex Theatres, the Zone Sports Network, Prestige Financial, Total Care Auto, Jordan Commons, Larry H. Miller Real Estate and Tour of Utah. -- [March 1, 2018 Deseret News article excerpts](#)

[Lawrence Paper Company](#) (Lawrence, Kansas) -- \$500 bonuses for all 300 employees; \$5 million in new equipment and expansion at all three locations

*The tax bill signed by President Donald Trump last month was met with mixed reviews by some wondering who it would truly benefit, but **the Lawrence Paper Company who employs three-hundred workers throughout its Fremont, Nebraska, Lawrence and Hutchinson locations is confident the tax bill will contribute to their future success as a business.***

"Assuming you've got the same amount coming in then obviously you're going to make more as a company that we can then again do three things, reinvest it into the business, into your people or pass it along to your shareholders," says Tony Schleich, president of the Hutchinson company division.

Re-investing into its employees is the first step company owners took. This week, they surprised their 300 workers with the news each would receive a \$500 bonus.

Employees like Josh Marshall were surprised at the news.

"This money is going to help me recover from the holidays and everything like that," Marshall said. – [Jan. 10 CBS KWCH Channel 12 news report](#)

[Lazy Magnolia Brewery](#) (Kiln, Mississippi) - provide employee benefits, give employee promotions, and complete facility upgrades:

Known for its Southern Pecan Nut Brown Ale, Lazy Magnolia opened in 2005 and is the oldest packaging brewery in Mississippi. With the money saved from the tax cut, Henderson said the brewery has been able to improve benefits for employees, convert two part-time jobs to full time and improve the brewery's taproom. - [June 2, 2018 CNN article excerpt](#)

[Leak Sealers](#) (Lumberton, Texas) – bonuses to its 100 employees:

"Female-owned engineering company Leak Sealers says it's handing out bonuses to its 100 employees, joining major retailers like Lowe's and Walmart Inc. that are investing in workers after Congress approved a tax cut that will help businesses." – [Feb. 8 2018, The Beaumont Enterprise article excerpt](#)

[Lee Container Company](#) (Homerville, Georgia) - Purchase of new equipment, business expansion:

"Lee Container Company in Homerville, which I visited a couple of weeks ago, said the Tax Cuts & Jobs Act will enable them to purchase more equipment and grow their business." - [March 20, 2018, Rep. Buddy Carter statement on House floor](#)

[Legacy Bank](#) (Wichita, Kansas) - Employee bonuses:

Legacy Bank's board of directors has approved paying a mid-year bonus of up to \$1,000 per employee after the federal government's Tax Cuts and Jobs Act, signed into law in December, lowered tax rates for businesses and individuals. - [July 25, 2018, Wichita Business Journal article excerpt](#)

[Lewis & Clark Brewing Co](#) (Helena, Montana) - hiring new employees:

At Lewis and Clark Brewing Co., Pigman expects to save \$25,000 this year because of the provision in the tax reform that he said brewers like him have been working to get for three years.

The money is going to hiring — an employee was brought on last week and Pigman is looking for two more full-time positions each in production and sales. - [May 6, 2018 Helena Independent Record article excerpt](#)

LHC Group (Lafayette, Louisiana) – According to a March 13, 2018 internal email to 15,000 employees from Chairman and CEO Keith Myers, due to the Tax Cuts and Jobs Act there will be positive adjustments to compensation as well as increased 401(k) contributions and enhanced employee benefits. Details will be released March 29. A portion of the email states:

I want to point out the positive impact the “Tax Cut and Jobs Act” will have for our company and for each of you.

As a result of this legislation, our company’s effective tax rate has been reduced from roughly 41 percent to a projected range of 29-30 percent for 2018. Because of our reduced tax burden, we will be able to make important investments in our company, including additional investments in our greatest asset – our people. But rather than making a small, short-term financial overture, we have decided to make meaningful investments in 2018 that will positively impact our employees – in a sustainable and long-term fashion. These investments include:

- ***An opportunity for increases in annual merit raise percentages***
- ***Offsetting a portion of the future increases in health insurance premiums***
- ***An enhanced 401(k) plan***
- ***The expansion of our overall benefit offering to provide more choices and options***

*We have already begun incorporating the Internal Revenue Service’s (IRS) new withholding amounts in each of your paychecks. **While every employee’s situation is different, according to the government, most employees should see an increase in take-home pay as a result of the new updated tax tables.***

Liberty Landscape Supply (Jacksonville, Florida) - Expanding operations and services offered to customers, hiring a new employee:

Mike Zaffaroni calls the newest piece of equipment at his landscaping company in Jacksonville, Florida, his “Tax Cut Truck.”

He had long wanted to expand the services he offers to his customers and says the tax cuts President Donald J. Trump signed into law six months ago were the motivation he needed to buy the \$80,000 truck and forklift.

“Without the tax cuts, we’re not so sure it would have been the right move for us financially,” he said.

Under the new tax law, Mr. Zaffaroni will be able to write off the entire cost of the purchase this year. Along with the lower tax rates and other benefits of the law, he says his accountant estimates he’ll save 7 percent to 10 percent on his taxes this year. That’s a big saving for a small company like his, and it’s money he’ll reinvest in his business.

“We’re going to be able to expand, we’re going to add a product line, we’ll be able to deliver more materials than we were able to before,” Mr. Zaffaroni said. “We’ve actually already hired another driver, so that also adds another job.”

I toured Mr. Zaffaroni’s company, Liberty Landscape Supply, soon after he was named Florida’s National Small Business Person of the Year, and just days after the truck was delivered.

“It makes it very real,” he told me. “A lot of America doesn’t really understand the implication these tax cuts have on each individual small business.” - [June 29, 2018, White House article excerpt](#)

[Liberty Utilities](#) (Phoenix, Arizona) – The utility will pass along tax savings to customers:

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

The Commission has been working on rate adjustments every month since February. At the July Open Meeting, the Commission addressed federal tax adjustments for both Southwest Gas and Liberty Utilities with adjustments made to their revenue requirements of \$20 million and \$1.9 million respectively. – [August 24, Prescott News Online](#)

[Liberty Utilities](#) (Joplin, Missouri) - The utility will pass cut savings to customers:

The agreement reflects the impact of the reduction in the corporate tax rate from 35% to 21% resulting from the federal Tax Cuts and Jobs Act of 2017. - [June 7, 2018 Missouri Public Service Commission document](#)

[Liberty Utilities](#) (Avondale, Arizona) – The utility is passing along tax savings to customers:

On May 1, 2018, Liberty Utilities (New England Natural Gas Company) Corp. d/b/a Liberty Utilities (“Company”) filed its compliance filing in D.P.U. 18-15. The Department docketed the Company’s filing as D.P.U. 18-15-7. The Company proposes to incorporate the current

corporate income tax rate in its base distribution rates beginning on July 1, 2018. The Company expects that this change will reduce its revenue requirement by approximately \$929,000. The Company proposes to return any excess tax collected from January 2018 through June 2018 only if the Company's actual return on equity ("ROE") exceeds its allowed ROE for 2018. Finally, the Company proposes to return approximately at \$2.3 million in excess ADIT over yet to be determined amortization periods, through a credit to its Local Distribution Adjustment Clause starting in November 2018. - [May 23, 2018 Massachusetts Department of Public Utilities notice of filing and public hearing](#)

[LiDestri Food and Drink](#) (Rochester, New York) – Double-paycheck bonuses:

The Rochester based producer of food, beverages and spirits gave all of their 1,200 employees at each of their five U.S. facilities an extra full paycheck.

They were notified on Wednesday that their mid-month paycheck had been doubled, because of strong company performance and the recently approved federal tax legislation.

"When we learned that the recent tax cuts would provide the company with some unaccounted-for funds, we immediately thought it should be shared with our workforce," said Co-President Stefani LiDestri. "It just so happened that it came together on Valentine's Day, the perfect time to let our employees know how much they mean to us."

She said that the recent federal tax cuts will provide some unaccounted for funds, and the company thought it should be shared with the workforce.

Locally, LiDestri has facilities in Fairport and at the Eastman Business Park. – [Feb. 15, 2018 WXXI news article](#)

[Lima Pallet Company](#) (Lima, Ohio) – Pay raises, new jobs, purchase of new equipment:

Lima business owner Tracie Sanchez said the tax cut has helped her business. Now she's adding 15-20 jobs and finishing a half a million dollar expansion project.

"Within probably the first week, we ended up giving all of our employees a raise, which has been much needed," said Sanchez, president, and owner of Lima Pallet Company. "We haven't been able to do that for several years in a row. We also invested in some equipment. We hope to have that hooked up here within the next 30 days."

Portman said growth can already be seen and more is expected. – [March 26, 2018 WLIO News article excerpt](#)

[Limbach Holdings Inc.](#) (Pittsburgh, Pennsylvania) - Hiring new employees, bringing training in-house, collecting more project data:

He can't directly link the increase in commercial construction to tax reform, but Bacon is sure about the other part of Limbach's business — service and maintenance, up 57 percent from last year.

"I do believe the tax cuts are driving that," Bacon said. "A lot of business owners can fully depreciate — if they have a cooling tower put into service in the 1980s, it's had its life span, and they can expense the entire capital expenditure this year."

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So Limbach, which employs 1,852 people, is taking steps to handle the rapid growth, including hiring a second COO to better allocate resources and enhance oversight and accountability. It brought training in-house and is collecting more data from projects. - [January 10, 2019, Pittsburgh Business Journal article excerpt](#)

[LincolnWay Community Bank](#) (New Lenox, Illinois) – \$1,500 bonus to 33 permanent employees:

"LincolnWay Community Bank today announced plans to award a one-time \$1,500 bonus to most of its employees on February 6.

"We are pleased to be able to provide this additional reward to our employees for continuing to deliver outstanding service to our customers" said Mark Stevens, LincolnWay Community Bank President. "This investment in our employees was made possible by the new tax reform law."

LincolnWay Community Bank currently has 33 permanent employees, at three branches in New Lenox, Mokena and Chicago, who are eligible to receive the tax reform bonus."

– Feb. 5 2018, [LincolnWay Community Bank announcement excerpt](#)

[Lionsgate](#) (New York City, New York) -- The movie production company is building a new movie studio in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Real estate development firm National Resources of Connecticut and U.K.-based asset management firm Great Point Capital Management have secured financing for the first phase of the studio complex, estimated to cost \$60 million.

Construction of the complex will consist of a \$100 million investment across two phases. It's expected to create up to 420 new jobs in Yonkers, according to National Resources.

Plans for the development call for the construction of 70,000 square feet of studio space and 38,600 square feet of additional space next to the former Otis Elevator Co. building in Yonkers' iPark Hudson in Getty Square.

Lionsgate's studio will be located near the former Yonkers Herald Statesman building and the recently completed Avalon Yonkers apartment complex on Alexander Street.

iPark Hudson is owned by National Resources. CIT Bank has provided a \$40 million construction loan to fund the first phase of the project.

Robert Halmi, the founder of Hallmark Channel and manager of Great Point Capital, said the loan closed on March 31. Financing for the first phase of the project includes \$10 million in federal Opportunity Zone financing and an additional \$10 million in equity financing.

"We are hoping to break ground in four weeks," Halmi said. "But if we have to delay another two weeks from there or another four weeks from there, we will add crew and work overtime to make sure the first phase still opens around the end of this year." -- [April 13, 2020 The Journal News article](#)

L.M.H. Utilities Corporation (Lawrenceburg, Indiana) -- the utility will pass along tax cut savings to customers:

The tax rate embedded in the utility's recurring rates is 28.91 %. The utility requests to reduce its recurring rates to reflect the new 21 % tax rate per the Tax Cuts and Jobs Act of 2017. - [June 13, 2018 Indiana Utility Regulatory Commission order](#)

Loenbro (Great Falls, Montana) - Increasing worker benefits, enhancing training programs, purchasing new equipment:

"Other Montana businesses are making investments thanks to tax reform. Loenbro, a Great Falls industrial construction and manufacturing firm that employs more than 600, said the tax reform immediately added 15 percent to their bottom line. Tax reform is leading them to increase worker benefits, enhance training programs, and invest in construction equipment that will create more jobs. - [June 19, 2018, Rep. Greg Gianforte statement on U.S. House Floor](#)

Lok-N-Logs, Inc., I Wood Care, and Webb Properties (Sherburne, New York) – employees working for a year or more received a double paycheck; those working less than a year also received a bonus.

Long Neck Water Company (Long Neck, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

<i>Utility Company</i>	<i>Average Usage Billing Cycle Savings</i>	<i>Yearly Residential Customer Savings</i>
<i>Artesian Water Company</i>	<i>\$2.35 per bill (4.58% bill savings)</i>	<i>\$28.20</i>
<i>Long Neck Water Company</i>	<i>\$2.04 per bill</i>	<i>\$24.48</i>
<i>Suez Water</i>	<i>\$1.71 per residential bill (4.5% bill savings)</i>	<i>\$20.52</i>
<i>Chesapeake Utilities</i>	<i>\$1.52 per residential bill (1.57% bill savings)</i>	<i>\$18.20</i>
<i>Sussex Shores</i>	<i>\$1.71 per residential bill</i>	<i>\$6.84 (billed quarterly)</i>
<i>Tidewater Utilities</i>	<i>\$8.17 per residential bill (4.21% bill savings)</i>	<i>\$32.68 (billed quarterly)</i>

- [Delaware Public Service Commission document](#)

[LongTail Building](#) (Louisville, Kentucky) -- The bar was converted into an office building located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

After extensive restoration, a neighborhood bar that served bourbon for nearly a hundred years sees new life as a space designed for early-stage companies and events. Walking distance to Churchill Downs, the LongTail Building is located at 2532 S 4th St, Louisville, KY 40208, in an opportunity zone blocks away from the University of Louisville and surrounded by new student housing. The LongTail Building is a multi-use entrepreneurial event space reimagining the building's history as the Whirlaway Tavern. Triple Crown-winning horse Whirlaway was nicknamed Mr. Longtail. The term "long tail" also represents part of a distribution curve, one that drives technology adoption and creates markets at scale.

The LongTail Building hosts offices for early-stage funds, the Sixth Event, and Narwhal Ventures. These funds invest in early-stage companies and working with startups and investors located around the country. The building holds LongTail Ventures, a business incubator focused on creating early-stage companies outside traditional venture models. The space is available for corporate events and community functions.

The space showcases the region's rich history and culture with quintessential regional experience. Designed by an award-winning architect, the building boasts historic brick, block glass, hand-cut timbers, hand-painted signs, and details with spaces that feel like a Kentucky barn complete with hookups for food trucks to support a jamboree. Designers gave primary importance to the outdoor spaces with dozens of trees planted along with botanical gardens, all designed to create a flow between the outside and inside of the location. The LongTail Building boasts modern technology such as super-fast internet access from fiber run on a Ruckus network, ultra-short-throw projection screens with next-gen teleconferencing, and a Helium based IoT / LoRaWAN Network.

The LongTail Building restoration was a team effort in reimagining the use of historic indoor and outside spaces. Studio Mayo Architects (American Institute of Architects | 2018 KY Merit Award) did the project, along with Lichteferd Construction, Sweet Carpentry of Kentuckiana (boutique carpenter), and Slugger City Signs (artist at Kentucky College of Art & Design) and Mighty Fine Signs (Ghost Sign specialist). Historic signs on the building's exterior were restored and reinterpreted by hand, based on archival photos, all commemorating the history of the city and space. -- [March 24, 2020 company press release](#)

[Loon Liquor](#) (Northfield, Minnesota) – Because of the Tax Cuts and Jobs Act, the business was able to reinvest in the community and buy more equipment:

Mark Schiller of Loon Liquor in Northfield also that the tax break has enabled his distillery to expand its business dramatically, which he's reinvested in the local agriculture community and other local businesses. If the tax break goes away, he says it would force him to cut back planned investments significantly.

"This tax break enabled us to invest more in local agriculture, more in our inventory, more in barrel aging our spirits, which is important for future profitability, and more in equipment," he said. "If it goes away, that will dramatically impede our business growth or our ability to invest in growth." – Faribault Daily News

[Lora DiCarlo](#) (Bend, Oregon) -- The marital aid company got its start with help from an Opportunity Zone grant, and is located in a Opportunity Zone created by the Tax Cuts and Jobs Act:

Lora DiCarlo developed its technology at Oregon State University's robotics lab and received \$1.1 million in funding through the Oregon Opportunity Zone Limited Partnership, a tax incentive enabled by the federal tax cuts approved last year.

The company has nine employees, split between Bend and its research lab in Corvallis.

-- [January 8, 2019 The Oregonian article](#)

[LORAM Maintenance of Way, Inc.](#) (Hamel, Minnesota) - Wage increases, employee bonuses, developing new training programs, purchasing new equipment, investing in research & development, lower cost of US production:

More specifically, I wanted you to know that with the passing of the Tax Cuts and Jobs Act of 2017 Loram embarked on a strategy of reinvesting those savings in three key areas. First and foremost our people, secondly on equipment and technology and lastly on enhancing our global competitiveness.

Investment in people:

- Loram increased the permanent wage range for our field employees by \$1 per hour which represents an increase of over seven percent.*
- Loram funded a \$1,500 bonus to all non-executive employees.*
- Loram is developing and funding new training programs for employees intended to improve safety, enhance technical skills, accelerate product development innovations, and improve project management.*

Investment in equipment and technology:

- Loram dedicated funding for new capital equipment that will increase productivity for our customers, improve safety for our employees and grow our services revenue.*
- Loram will increase funding for research and development focused on new product development to enable future growth.*

Investments in global competitiveness:

- The tax rate reduction allows us to adjust international pricing practices as well as our manufacturing and supply chain strategies. Lowering the cost of U.S. production for Loram as well as our entire supply chain will lower our costs and improve our competitiveness.*

- *Loram is currently competing for several significant international orders that, if successful, would result in new subsidiaries and we are now more competitive than ever as a result of this legislation. If successful, Loram will increase U.S. production to fulfill these orders - [May 23, 2018, excerpt of testimony to the Committee on Ways and Means Tax Policy Subcommittee from Philip Homan, President and CEO of Loram Maintenance of Way, Inc.](#)*

Loud & Clear Communications (New York, New York) -- tax reform bonuses for employees.

Louisville Gas and Electric Company (Louisville, Kentucky) – The utility is passing along tax savings to customers:

The TCJA Surcredit will be applied for services rendered on and after April 1, 2018, through April 30, 2019. The parties do not anticipate the TCJA Surcredit continuing after that date because KU/LG&E plan to file for a change in their base rates - which will take into account the changes from the Tax Cut and Jobs Act, among other potential factors - effective May 1, 2019, either as approved by the Commission or placed in effect by KU/LG&E subject to refund based on the Commission's final orders in the anticipated rate cases.

KU/LG&E estimate the benefits of the Offer and Acceptance of Satisfaction for services rendered on and after April 1, 2018, through April 30, 2019, as follows:

Bill reductions to LG&E electric customers in the amount of \$68,934,450, with \$48,993,021 taking the form of the TCJA Surcredit for an estimated 4.3 percent reduction to the monthly bill for the average LG&E electric residential customer.

Bill reductions to LG&E's gas customers \$16,663,609, with \$16,229,321 taking the form of the TCJA Surcredit for an estimated 3 percent reduction to the monthly bill for the average LG&E gas residential customer. - [March 20, 2018 Kentucky Public Service Commission document](#)

Lowes (Mooresville, North Carolina) – bonuses of up to \$1,000 based on length of service, for 260,000 employees; expanded benefits and maternity/parental leave; \$5,000 of adoption assistance:

*Lowe's will follow rival Home Depot in giving thousands of its hourly employees a one-time bonus of up to \$1,000 **due to new tax legislation**, according to an internal company memo reviewed by CNBC on Wednesday.*

The bonuses will be based on an employee's length of service with Lowe's, and more than 260,000 part- and full-time individuals are set to receive the payouts, the company said. Lowe's declined to comment on how the bonuses would be broken out based on tenure.

Effective May 1, Lowe's will also be expanding its benefits package for full-time workers to include paid maternity leave for 10 weeks, paid parental leave for two weeks, adoption assistance of up to \$5,000, and faster eligibility for health benefits, the memo said.

"We'll continue to make investments to improve the employee and customer experience," Lowe's wrote to its workers.

The company said it will provide more details on those investments in the coming weeks. Lowe's is set to report fourth-quarter earnings Feb. 28. – [Jan. 31, 2018 CNBC article excerpt](#)

[Lucid Motors Inc.](#) (Pinal County, Arizona) -- The company is building a production plant in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Arizona's Pinal County has purchased 500 acres of land that it plans to lease and eventually sell to Silicon Valley electric carmaker Lucid Motors Inc ., which plans to create a \$700 million production facility on the site.

The plant in Casa Grande, Arizona, will focus be on the Lucid Air, an under-development all-electric luxury sedan that Lucid claims will have a 400-mile range and top speed of 200 mph when it hits the market next year. Lucid eventually plans to employ 2,300 people at the plant, which is expected to begin construction in the second quarter of this year.

In September, Lucid Motors secured a \$1 billion investment from Saudi Arabia's sovereign wealth fund. Around the same time, the Business Journal confirmed that it had moved its headquarters and about 300 employees into the former Theranos space in Newark's Pacific Research Center campus, about four miles from incumbent rival Tesla Inc .'s Fremont factory.

Electric car promise

"The convergence of new technologies is reshaping the automobile, but the benefits have yet to be truly realized," Lucid Chief Technology Officer Peter Rawlinson said when the Saudi investment was announced last year. "This is inhibiting the pace at which sustainable mobility and energy are adopted. At Lucid, we will demonstrate the full potential of the electric connected vehicle in order to push the industry forward."

Rawlinson helped design Tesla's Model S sedan, but left the company in 2012.

Lucid has said it plans to build two versions of its electric vehicle, going head-to-head in the market that Palo Alto-based Tesla has pioneered. The Lucid vehicles will start at a base price of around \$60,000 and will top \$100,000 with options.

Arizona plant moves forward

In Arizona, Pinal County stepped in to help the deal for Lucid's new auto plant by consolidating the land under one ownership that eventually would be sold to the carmaker, Pinal County Manager Greg Stanley said. The county closed on the land at the end of 2018, spending \$29.94 million through the issuance of bonds.

As part of the agreement, Lucid will pay \$1.8 million per year in rent for the first four years of the agreement, and will buy the land in the fifth year, Stanley said. The county will break even on the deal.

Lucid is required to keep funds in an account that, if the plant does not come to fruition, will be used by the county to complete infrastructure improvements on the site to make it a shovel-ready industrial park.

Most of the land was owned by Scottsdale, Arizona, based Saint Holdings before being purchased by the county. Kirk McCarville of Land Advisors brokered a deal for 80 acres from a separate seller of adjacent land, which was purchased by the county as part of the 500-acre total purchase.

Saint Holdings is owner and developer of the Central Arizona Commerce Park, which contains the Lucid land.

"We have quite a bit of interest in the northern parcels," said Jackob Andersen, president and CEO of Saint Holdings of the Central Arizona Commerce Park, which is also part of an opportunity zone. "We are open for business on the neighboring sites, we hope the others will get auxiliary uses." -- [Feb. 13, 2019 Silicon Valley Business Journal article](#)

[Lupo's Meat Plant](#) (Endicott, New York) - Increased wages, ability to maintain healthcare coverage:

Company President Sam Lupo says recent tax cuts have allowed the business to raise wages and maintain healthcare.

He says maintaining a small business all comes down to building strong employees.

"Our long-term employees see that, they feel it, they've taken ownership, so then when we have new employees come in, they're taking those employees under their arm, and they're saying,

'hey, we're more than just a spiedie company, we're involved in our community," said Sam Lupo, Sam A. Lupo & Sons President.

The plant has been in businesses for more than 60 years and currently has 45 employees. - [May 4, 2018, Spectrum News Article Excerpt](#)

[Lyon Distilling Company](#) (St. Michaels, Maryland) – The owner said that the distillery used savings from the Tax Cuts and Jobs Act to double locations, create new jobs, and invest in new equipment:

I mean, in the last two years every distillery I know has taken the savings from this tax cut and reinvested in their team, in their equipment, expanded, doubled locations. Lyon Distilling has grown ten times in size alone in the last two years. – [Dec. 5, 2019, WMAU radio show.](#)

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[Madison Gas & Electric](#) (Madison, Wisconsin) - The utility is passing along tax cut savings to customers:

Madison Gas & Electric will return a one-time credit of \$9.23 to its residential electric customers and \$4.80 to natural gas customers by July 31. After that, electric bills will dip about \$1.56 a month and gas bills by about \$1 a month in 2018, MGE spokesman Steve Schultz said. That totals about \$8 million worth of credits, according to PSC calculations.

The money represents excess taxes the companies have been collecting from ratepayers. Utility rates, set in advance, anticipated a 35 percent corporate tax rate. But Congress, in its tax reform package, lowered the rate to 21 percent. – [May 26, 2018 Wisconsin State Journal article excerpt](#)

[MAN Energy Solutions](#) (Brookshire, Texas) -- The energy solutions company has opened its North American headquarters in an Opportunity Zone created by the Tax Cuts and Jobs Act:

MAN Energy Solutions has opened its North American headquarters in The Uplands at Twinwood, a 400-acre business park being developed in Brookshire, about 35 miles west of downtown Houston.

The Germany-based manufacturer is the first company to move into the new business park, at 1758 Twinwood Parkway, south of Interstate 10 near Woods Road. The company employs 140 workers at the building, which consolidates former operations in Houston and Deer Park.

MAN Energy Solutions manufactures engines for marine propulsion and power generation and turbomachinery for oil and gas, petrochemical and industrial applications.

Houston-based KDW designed and built the 137,434-square-foot headquarters facility, which is owned by Houston-based Welcome Group.

"We're certainly anticipating strong interest in Twinwood from other global companies looking to establish or expand their North American presence," Welcome Group Chief Executive Welcome Wilson Jr. said in an announcement. "We are pleased to add this project to our 4 million-square-foot portfolio of single-tenant industrial and office facilities."

The Uplands at Twinwood lies within a designated Opportunity Zone, a federal economic development tool where new investments that meet certain criteria may be eligible for tax breaks.
-- [May 31, 2019 Houston Chronicle article](#)

[M&T Bank Corporation](#) (Buffalo, New York) – Base wage raised to \$14 to \$16 per hour based on location, a \$25 million investment; employees receive 40 hours of paid time annually for volunteer/charitable/employee resource group activities:

*M&T Bank Corporation (NYSE: MTB) ("M&T") today announced a series of investments to perpetuate its legacy of support for its employees and the communities the bank serves. M&T is making these investments **in anticipation of the improvement in after-tax income it expects to recognize as a result of federal tax reform.***

M&T is committed to the following actions:

- *The company will increase wages for hourly paid employees. Their rate of pay will begin at \$14 to \$16 per hour, based on geography. This increase will represent an investment in employees of \$25 million, once fully implemented. This is part of the company's thoughtfully considered and ongoing commitment to provide sustainable career paths and professional growth opportunities for all of its employees.*
- *All employees will be granted 40 hours of paid time each year to participate in volunteer and/or employee resource group activities of their choice.*
- *Over the past 31 years, The M&T Charitable Foundation has consistently invested in a diverse range of civic, cultural, health and human services organizations that strengthen M&T communities. To sustain that commitment, M&T contributed \$50 million to The M&T Charitable Foundation during 2017—the largest amount in the company's history. By comparison, a total of \$178.7 million was*

contributed by M&T to The M&T Charitable Foundation over the past 10 years. — [Jan. 17, 2018 M&T Bank Corporation press release](#)

[Mack Molding](#) (Arlington, Vermont) - Major facility upgrades:

Mack Molding, an injection molder and contract manufacturer based in Vermont, announced this week that it is investing \$5.4 million to upgrade two existing facilities in response to “favorable tax changes” and a surging economy. - [July 16, 2018 National Association of Manufacturers article excerpt](#)

[Magellan Transport Logistics](#) (Jacksonville, Florida) - Expanding facility operations, hiring more employees:

“Just last month, Mr. Speaker, I toured Magellan Transport Logistics, a service-disabled, veteran-owned logistics company in my hometown of Jacksonville, Florida. They are adding at least 100 new jobs in the next 5 years and were able to acquire a new 47,000- square-foot facility. During the tour of the facility, we were told by the company’s CEO that this expansion is a direct result of the tax cuts that the business received from the Tax Cuts & Jobs Act. This is just one example of the differences that these cuts are making to improve the way of life for countless Americans in Florida and across the Nation. I have heard from many small businesses throughout my district who are thriving unlike never before because of these landmark reforms.” - [May 17, 2018, Rep. John Rutherford statement on U.S. House Floor](#)

[Maine Beer Co.](#) (Freeport, Maine) – The company used savings from the Tax Cuts and Jobs act to expand and reinvest in the business and employees:

“The savings resulting from the adjusted FET rates have had a huge impact on the brewing industry here in Maine,” Dan Kleban, co-owner of Maine Beer Co., said in a news release from the Brewers Association, a Boulder, Colo.-based trade group.

“Our company was already in the midst of an expansion when this bill passed, and the savings allowed us to reinvest in the business, our employees and the environment,” Kleban said. “Growth in Maine’s brewing industry has helped boost other economies throughout the state; creating new agricultural opportunities, helping increase tourism and even shaping beer science programs in our local colleges. In uncertain financial times, these savings help create a stronger economic future here in Maine.” – [Dec. 27, 2019, Mainebiz article.](#)

[Maine Natural Gas](#) (Brunswick, Maine) – The utility is passing along tax savings to customers:

On January 11, 2018, the Commission opened an investigation into the impact of the TCJA on Maine Natural Gas and whether any rate adjustments are warranted (Docket 2018-00005). The Company’s rates were adjusted to reflect the effects of the TCJA in its annual

rate adjustment filing (Docket 2018-00057). - [Maine Public Utilities Commission document](#)

Maine Water Company (Saco, Maine) – The utility is passing along tax savings to customers:

According to the Stipulation, only five MWC Divisions – Camden and Rockland, Freeport, Oakland, Skowhegan, and Millinocket – will experience significant reductions in their overall federal income tax expenses as a result of the Tax Act. MWC has agreed to record a monthly regulatory liability for the reduction in its federal income tax expense beginning January 1, 2018, and continuing through the next applicable rate case, plus carrying costs set at MWC's last allowed weighted average cost of capital (WACC) for those five Divisions. This accumulated liability will flow back to ratepayers over a period to be decided in each Division's next general rate case, which will be filed no later than March 1, 2022. MWC will also record excess water infrastructure surcharge revenues, including carrying costs set at their last allowed WACC, from the same five Divisions beginning January 1, 2018, and continuing until the effective date of any adjustments made to the water infrastructure surcharge in the division's next water infrastructure surcharge filing. With respect to the four Divisions that will not book a regulatory liability but have a decrease in water infrastructure surcharge revenue as a result of the Tax Act, the Company will make a full adjustment of the water infrastructure surcharge revenue in those Divisions' next water infrastructure surcharge filing.

Additionally, MWC will treat excess deferred income taxes (EDITs) as an adjustment to rate base in each Division. The total EDIT balance at the time of a general rate filing will be allocated to the Division seeking to increase rates using the allocation method developed in Docket No. 2017-00163 and shown in Appendix B to the Stipulation. Adjustments generated by the Tax Act related to plant assets will be returned to ratepayers using the average rate assumption method as required by the Internal Revenue Service. MWC will amortize non-plant asset EDITs over a 10-year period beginning at the conclusion of each Division's next general rate case. - [March 15, 2019 Maine Public Utilities Commission document](#)

MainSource Financial Group (Greensburg, Indiana) – Base wage raised to \$15 per hour:

*MainSource Financial Group (NASDAQ: MSFG) will raise the starting pay and minimum hourly rate to \$15 an hour effective immediately for all of its non-exempt, non-commissioned employees. **This announcement comes as a result of the recently passed tax legislation**, which includes a reduction in corporate tax rates.*

Approximately 1,000 associates are employed throughout the MainSource footprint in Ohio, Indiana, Illinois and Kentucky. The pay increase will affect over 200 employees.

Archie M. Brown, Jr., President and CEO, stated, "The recently passed tax legislation is anticipated to create significant savings for our company. We are pleased to direct a portion of this savings back to many of our employees with a meaningful increase in pay." – [Jan. 3, 2018 MainSource Financial Group press release](#)

[Marathon Kickz](#) (Aiken, South Carolina) -- This shoe store opened because of the Opportunity Zones portion of the Tax Cuts and Jobs Act:

Victor Fuewell is the owner of [Marathon Kickz](#), on the intersection of Hampton Avenue and York Street. He says after years of selling rare shoes online, he decided to open shop in his neighborhood.

"Once I saw that I could sell my shoes on e-Bay and it was very profitable, I started going to sneaker conventions," Explained Fuewell. "So it gave me the idea to open up a store for the community."

The goal of the opportunity zone is to blossom these neighborhoods. Fuewell says his store is playing a role in bringing people in and keeping kids out of trouble.

"They're in here for hours looking at shoes," said Fuewell. "They're also able to trade some shoes they have at the house for another pair. It keeps them in the store a lot."

Marathon Kickz has been open for business for about three weeks. The owner hopes his company can be the stepping stone for other investors to bring their businesses on this side of town.

"People are just afraid to give it a chance because of the crime over this way," said Fuewell. "So investors are kind of afraid to open up a business because they afraid of the crime."

Victor Fuewell says opening [Marathon Kickz](#) was step one. Step two is revitalizing the car wash next to it, adding another new business in the opportunity zone." -- [February 17, 2020 WJBF article](#).

[Marlin Steel](#) (Baltimore, Maryland) - Increased workforce by 10 percent, new investments in machinery:

At Marlin Steel, which only buys American steel and exports to 39 countries, we have already done just that. We increased our workforce by 10 percent to manage more than \$1 million in new USA-made equipment. Tax reform gave us the confidence to make these important investments — investments not just in our company but in the lives of hardworking Marylanders.

One of the machines we bought makes products here in Baltimore that we will export to Mexico two times a week.

Our existing employees are also better off, given that tax cuts mean they are taking home more money in their paychecks. It's a little extra security after years of economic anxiety and uncertainty. One of our employees put the savings toward buying his new house. Some of our new employees hired since tax reform have also achieved important life goals: One bought a car; another moved to a new apartment; and a third is able to pay off debt, support his daughter and move to a new apartment. - [June 21, 2018, Baltimore Sun article excerpt](#)

Marlin Steel also recently increased their staff by 20%:

"From the moment tax reform was announced, Marlin Steel decided we're all in," said Marlin Steel President and Owner Drew Greenblatt. "We knew the economy would crank up and that there would be optimism—but it was like a gun shot off."

Adding new equipment to deal with rising demand also means hiring new employees. Marlin Steel plans to increase dramatically the size of its staff by more than 20 percent. Many of these employees are formerly unemployed steelworkers from Baltimore—and Greenblatt takes special pride in helping them reenter the workforce.

"We're helping bring people in Baltimore back into the middle class," he said. "That's what this is all about. We're giving our employees the extraordinary tools they need to run circles around other countries, to make them more productive than workers in other countries." May 8, 2019 [National Association of Manufacturers Shop Floor Blog](#)

[Marsh & McLennan Companies, Inc.](#) (New York, New York) – Base wage raised to \$16 per hour; \$1,000 bonuses for employees earning less than \$55,000:

Marsh & McLennan Cos., the world's largest insurance brokerage, said it will increase its minimum wage to \$16 per hour after the U.S. cut corporate tax rates.

U.S. colleagues earning \$55,000 or less will get one-time \$1,000 payment

The wage hike will benefit about 780 employees, while about 5,000 employees will get the one-time bonus, according to a memo sent to employees

"The bulk of the tax savings will drop into earnings and improved free cash flow. However, we will make two adjustments for colleagues in the U.S. who are at the lower end of our pay scale," CEO Dan Glaser said Thursday on a conference call with analysts. -- Feb. 1, 2018 Bloomberg News article excerpt

[Maspeth Federal Savings](#) (Maspeth, New York) – \$1,000 bonuses for all full-time employees below the AVP officer level, \$500 bonuses for all part-time employees; base wage raised to \$15 per hour.

[Massage Envy](#) (locations across Florida) - Increased worker pay and facilities remodeling:

"I'm a manager and a massage therapist at Massage Envy. My employers own seven of Massage Envys. So for me I guess what they've done is what's affected me most. They've really reinvested into the company. We've got a total overhaul remodel of everything top to bottom, front to back and that's been great for business. They have given every single person in our clinic an increase in compensation and just have changed the quality of our lives greatly. I mean in the last three years I've doubled my salary with what they've been able to do and so personally for me how that translates into my life is that you know both of my kids have their own cars so they can drive and I don't have to share a car with them. I'm able to finish an internship that I've been doing in mental health counseling. I had finished my academic requirements a year ago and just couldn't take off work to finish the internship. I'm in it and I'll be done in October and I'm not losing any money and not losing any time with my children or anything like that. So it's been pretty awesome for me. I appreciate it a lot. I know my employers do as well." - [April 17, 2018 Tax Talk Roundtable, Kasey Moore, Manager at Massage Envy](#)

[Mastercard Inc.](#) (Purchase, New York) – increasing employer match for 401(k) plans to 10%:

"Mastercard Inc., Purchase, N.Y., is increasing the cap on the employer match in its 401(k) plan to 10% of an employee's salary, a spokesman confirmed.

Previously, the company match was 125% of employee contributions up to 6% of salary.

Michael Fraccaro, chief human resources officer, announced the change in a LinkedIn post last week. He cited recent U.S. tax reform as the impetus for the change." - [Feb. 5, 2018 Pensions and Investments article excerpt](#)

[Mathias Partners](#) (Austin, Texas) -- The company, along with other groups, is building apartment units in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A group of Austin-based investors and developers wants to build high-rises in East Nashville, as part of a development that could involve as many as 1,400 residential units.

Those details are revealed in newly filed plans with Metro for a project named "Skyline East." The proposed development would easily rank among the most ambitious and wide-ranging projects attempted in East Nashville, which is historically known for its residential neighborhoods.

Austin-based Mathias Partners, which most recently helped bring The Tyndall condo project online in downtown Austin, is among the members of the development group, as disclosed in Metro documents. Riverchase Holdings LP, a legal entity that is registered to Mathias Partners, records show, paid \$11.2 million for the land in 2017.

Skyline East is another example of how commercial development is starting to spread beyond traditional spots such as the Five Points district. The project would encompass 14.5 acres partly along Dickerson Pike, in the McFerrin Park neighborhood (not far from the latest concept from one of Nashville's highest-profile chefs), and across Interstate 24 from the massive River North mixed-use development site.

The land sits within a federal Opportunity Zone, areas that offer big tax breaks for real estate investors.

The proposal before Metro would involve buildings between six and 15 stories tall, which is permissible under Metro regulations. The plans suggest Skyline East could involve up to 1,400 residential units and as much as 500,000 square feet of other commercial space or parking.

The property is currently home to 212 apartments and townhomes, some of which involve Section 8 vouchers for low-income renters. A Salvation Army store sits adjacent to the project site.

The team behind Skyline East has retained Nashville's Smith Gee Studio to design the project.

"Riverchase Holdings LLC is excited to be part of the planning and revitalization of the Dickerson Pike corridor and East Nashville community," said Scott Morton, an associate at that firm, in an emailed statement on behalf of the group. "The 15-acre site is located at the 'gateway' to Dickerson Pike and is well positioned to set the tone for quality redevelopment on the corridor." -- [May 3, 2019 Austin Business Journal article](#)

Maui Electric (Honolulu, Hawaii) – The utility will pass along tax savings to customers:

The 460,000 customers of the Hawaiian Electric Companies could see lower electric bills as a result of the federal corporate income tax cut. Changes to federal tax law will lower corporate rates from 35 percent to 21 percent starting this year. That is expected to result in a lower tax bill for Hawaiian Electric, Maui Electric and Hawai'i Electric Light. State and federal taxes are included in the base electric rate and with a lower federal tax, the tax rate imbedded in the bill will be reduced. "We're in the process of analyzing the impact of the tax overhaul but it's pretty clear at this point that this will benefit most customers," said Tayne Sekimura, senior vice president and chief financial officer of the Hawaiian

Electric Companies. “We will work with our regulators and the Consumer Advocate to determine the exact amount of the tax reduction and the best way to pass on the savings.” Any change in the base rate is subject to the approval of the Public Utilities Commission, which will also determine the timing of any change in rates. – [Jan. 10, 2018 Hawaiian Electric Press Release](#)

[Maxus Realty Trust](#) (Kingsport, Tennessee) -- The company is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

According to the Mastered in Tennessee website, there are currently four Opportunity Zone projects in the Tri-Cities area. The projects, business type, and value are:

Town Park Lofts – Kingsport – \$39.4 million. This reflects the developer’s sale of The Lofts to Maxus Realty Trust. The Lofts is a luxury apartment complex on the edge of downtown Kingsport. -- [November 22, 2019 DonFenley.Com article](#)

[MB Financial, Inc.](#) (Chicago, Illinois) – base wage increased to \$15 per hour; tax reform bonuses; and \$7.5 million additional charitable contributions:

MB Financial, Inc., the holding company for MB Financial Bank, N.A. (“MB”), announced today that MB will raise the minimum wage paid to its employees, issue certain one-time bonuses, and donate \$7.5 million to the disadvantaged communities in which it operates.

*Mitch Feiger, President and CEO MB Financial, Inc., commented, “MB has long believed that our future is undeniably connected to our communities and employees. **Because we hold this belief so closely it is only natural that we share the benefits of tax reform.**”*

***As a result of the recently enacted Tax Cuts and Jobs Act of 2017** MB will contribute \$7.5 million to the MB Charitable Foundation, specifically to help the most disadvantaged communities where MB operates for the creation of affordable housing, strong educational programs, vital community services, and to accelerate economic development. “Giving is a cornerstone of our culture,” said Rose Bouman, Executive Vice President of MB Financial Bank, “Our programs such as ‘MB on the Block’, wherein over 500 MB employees dedicate a day of service to the community each year, are at the heart of who we are.”*

***Also as a result of the new tax legislation,** MB will raise its minimum wage to \$15 per hour and pay certain one-time bonuses. It’s expected that nearly 75% of MB’s approximately 3,600 team members across the country will participate in these new compensation measures. “Our employees are truly different. Their passion sets them apart. It’s no wonder they go beyond every*

day for our clients, our communities, and each other. I'm thrilled we can pass along the benefits of tax reform to them," commented Feiger. – [Jan. 2 2018, MB Financial, Inc. press release](#)

[McCormick & Company](#) (Sparks, Maryland) – \$1,000 bonuses:

McCormick & Company, Incorporated (NYSE: MKC), a global leader in flavor, announced plans to reinvest a portion of its incremental tax savings from the recent U.S. Tax Act into one-time \$1,000 bonus payments for eligible U.S. hourly employees in May. The company also announced plans to accelerate hourly employee wage increases to ensure more competitive compensation and attract, develop and retain top talent within the organization. The changes will benefit the majority of the company's U.S. based hourly employees.

"At McCormick, we take a long-term view of the people in our organization. We want McCormick to be a great place for people to come work and have engaging and fulfilling careers. The passage of the U.S. Tax Reform Act provides us an opportunity to demonstrate the Power of People, and for the company to show its commitment to the 2-for-1 spirit," said Lawrence E. Kurzius, Chairman, President and CEO of McCormick. – [March 27, 2018 McCormick & Company, Inc. press release](#)

[McDonald's](#) (Oak Brook, Illinois) – Increased tuition investments which will provide educational program access for 400,000 U.S. employees. \$2,500 per year (up from \$700) for crew working 15 hours a week, \$3,000 (up from \$1,050) for managers, and more:

McDonald's Corporation today announced it will allocate \$150 million over five years to its global [Archways to Opportunity](#) education program. This investment will provide almost 400,000 U.S. restaurant employees with accessibility to the program as the company will also lower eligibility requirements from nine months to 90 days of employment and drop weekly shift minimums from 20 hours to 15 hours. Additionally, McDonald's will also extend some education benefits to restaurant employees' family members. These enhancements underscore McDonald's and its independent franchisees' commitment to providing jobs that fit around the lives of restaurant employees so they may pursue their education and career ambitions.

The Archways to Opportunity program provides eligible U.S. employees an opportunity to earn a high school diploma, receive upfront college tuition assistance, access free education advising services and learn English as a second language.

"Our commitment to education reinforces our ongoing support of the people who play a crucial role in our journey to build a better McDonald's," said Steve Easterbrook, McDonald's President and CEO. "By offering restaurant employees more opportunities to further their education and pursue their career aspirations, we are helping them find their full potential, whether that's at McDonald's or elsewhere."

Accelerated by changes in the U.S. tax law, McDonald's increased investment in the Archways to Opportunity Program includes:

- **Increased Tuition Investment:**
 - **Crew:** Eligible crew will have access to \$2,500/year, up from \$700/year.
 - **Managers:** Eligible Managers will have access to \$3,000/year, up from \$1,050.
 - Participants have a choice for how they apply this funding – whether it be to a community college, four year university or trade school. There is no lifetime cap on tuition assistance – restaurant employees will be able to pursue their education and career passions at their own pace. The new tuition assistance is effective May 1, 2018 and retroactive to January 1, 2018.
- **Lowered Eligibility Requirements:** Increase access to the program by lowering eligibility requirements from nine months to 90 days of employment. In addition, dropping from 20 hours minimum to 15 hours minimum (roughly two full time shifts) per week to enable restaurant employees more time to focus on studies.
- **Extended Services to Families:** Extension of Career Online High School and College Advisory services to restaurant employees' family members through existing educational partners [Cengage](#) and [Council for Adult and Experiential Learning](#) (CAEL).
- **Additional Resources:** Career exploration resources for eligible restaurant employees to be available later this year.
- **Creation of an International Education Fund:** Grants to provide local initiatives and incentives in global markets to further education advancement programs.

"Since its inception, Archways to Opportunity was meant to match the ambition and drive of restaurant crew with the means and network to help them find success on their own terms," said David Fairhurst, McDonald's Chief People Officer. "By tripling tuition assistance, adding education benefits for family members and lowering eligibility requirements to the equivalent of a summer job, we are sending a signal that if you come work at your local McDonald's, we'll invest in your future."

After launching in the U.S. in 2015, [Archways to Opportunity](#) has increased access to education for over 24,000 people and awarded over \$21 million in high school and college tuition assistance. Graduates have received college degrees in Business Administration, Human Resources, Communications, Accounting, Microbiology and more. – [March 29, 2018 McDonald's Corporation press release excerpt](#)

McFarland Interiors (St. Charles, Missouri) – Upgrade equipment, invest in new product lines, hire more contractors:

For small business like mine, we were granted a new 20 percent tax deduction. This means we can protect 20 percent of our earnings from taxation. I agree with the respondents of a recent small business survey conducted by Bank of America that this tax code provision is a “game changer.”

With these added funds, I am able to upgrade my equipment, invest in new product lines and hire more contractors. According to a list compiled by Americans for Tax Reform, I am one of just hundreds of businesses across the country to reinvest its tax code savings into its employees. No wonder small business and consumer sentiment are pivoting around all-time highs as both groups have more cash on hand because of these tax cuts. – August 23, 2018, Kansas City Star article excerpt

McKee Foods (Collegedale, Tennessee) – Up to \$1,000 bonuses:

McKee Foods employees came to work Tuesday, April 3, expecting a routine day baking and packaging products such as Little Debbie Chocolate Cupcakes, Donut Sticks and Honeybuns, and were surprised with an unexpected \$1,000 cash award for full-time employees and \$500 for part-time employees.

“The recent federal tax legislation will provide benefits to the company and will allow us to invest back into the business,” said Mike McKee, president and CEO. “The first thing we thought about was investing in our employees.”

The announcement and disbursements of checks coincided with the company’s routine, yearly Spring Report Meetings, where all employees are invited to hear an update on the company from leadership. Attendance is optional and on-the-clock.

“We decided to keep this a tightly-guarded secret to make it more fun and impactful,” said Debbie McKee-Fowler, executive vice president. “Except for our September Profit-Sharing Meetings, this is about the most fun I’ve had at work in my entire career.” Ms. McKee-Fowler and other members of the McKee family helped pass out checks. Some employees were puzzled when members of the Payroll Department showed up to help pass out T-shirts, but in general the secret was well-kept and well-guarded, said officials.

McKee Foods employees received a one-time lump sum cash award of \$1,000 for all full-time, regular employees; \$500 for all part-time, regular employees; and, \$250 for all spare, limited, and provisional employees, who were employed on or before Friday, March 23.

Employees were very happy with the surprise. Comments ranged from, "I had some unexpected things happen last week that had me strapped; this will help a lot." To simply, "Thank you." – [April 12, 2018 Chattanooga.com news article excerpt](#)

MDU (Bismarck, North Dakota) – The utility is passing along tax savings to customers:

In September 2017 the Commission approved a \$4.6 million interim rate increase in accordance with state law. That interim rate was reduced to \$2.7 million in March 2018 to reflect tax savings due to the Tax Cuts and Jobs Act. Because the agreement approved today includes a smaller increase than the interim rate, MDU natural gas customers will receive a refund for any excess revenue collected from September 2017 to present. The refund will be issued within 90 days of approval of a refund plan.

As part of the agreement, the fixed basic service charge will be \$20.87 per month for residential customers. Because the rate approved today is less than the current interim rate, customers will actually see a decrease in their bills. - [Sept. 26, 2018 PSC statement](#)

[MEC Aerial Work Platforms](#) (Kerman, California) – \$1,000 bonuses:

Company owner David White says the tax cut legislation deserves some of the credit for a boost in sales and hiring.

"Its more of an indirect effect, and as the economy has improved, and as there are more new construction starts, and our products are used in that new construction, they are used in industrial construction, and upgrades. So that has resulted in increased production, increased sales volume, which has directly affected us of course."

White says sales are way up and he's given each of the 130 employees a \$1,000 bonus. – [May 2, 2018, ABC 30 Actions News.com article excerpt](#)

[Metairie Bank and Trust](#) (Metairie, Louisiana) – \$1,000 cash bonuses; increase base wage to \$12 per hour:

"Metairie Bank and Trust has approved a cash bonus of \$1,000 for all of its 120 employees and will increase its hourly minimum wage to \$12 per hour, the Jefferson Parish-based bank announced Friday.

Ron Samford, president and CEO of \$390-million-asset Metairie Bank, said the recent enactment of President Trump's tax reform bill provided "a substantial benefit to the bank, through significantly lower corporate income tax rates."

"We will invest some of those savings in our workforce through these actions and will also look to increase our commitment to community enrichment efforts," – [Jan. 26 2018, New Orleans CityBusiness article excerpt](#)

Melaleuca (Idaho Falls, Idaho) – all 2,000 employees will receive a \$100 bonus for each year they have worked at the company

"We're going to be able to have quite a few substantial dollars after taxes," [CEO Frank] VanderSloot said. "I suspect we're one of the largest taxpayers in the state, so we're going to have some more dollars to spread around. That money should go to the people who built the company." – [Dec. 21, 2017 Associated Press article excerpt](#)

Merck (Kenilworth, New Jersey) -- Bonuses (details to be announced); increased charitable donations; increased capital expenditures:

"The recently enacted U.S. tax legislation improves Merck's financial flexibility to invest in sustainable long-term value creating opportunities. In addition to the company's ongoing investment in R&D, business development and continued support of the dividend, as well as share repurchases, the company also:

- *Plans to invest approximately \$12 billion over 5 years in capital projects including approximately \$8 billion in the United States*
- *Made a contribution to the Merck Foundation in the fourth quarter of 2017*
- *Plans to provide a one-time, long-term incentive award for its eligible non-executive employees in the second quarter of 2018" – [Feb. 2 2018, Merck press release](#)*

Meridian Bancorp, Inc. (Boston, Massachusetts) – Base wage raised to \$15 per hour; additional 20% will be added to existing bonuses; increased capital spending including building six new branch locations; additional charitable contributions:

Meridian Bancorp, Inc. (the "Company" or "Meridian") (NASDAQ:EBSB), the holding company for East Boston Savings Bank (the "Bank"), following the new tax law being passed by Congress and signed by the President on December 22, 2017, announced the following enhanced commitments to the Bank's employees, infrastructure investment and charitable giving which will benefit its customers and the communities it serves:

- *The minimum wage for all employees will increase to \$15 per hour*

- *An additional 20% will be added to the 2017 bonus as part of the Bank's Incentive Compensation Plan that will be paid to the Bank's 500+ employees in January 2018*
- *An increase to the Capital Spending Budget as a result of plans to build six new branch locations in 2018*
- *An increase in charitable giving by targeting \$1 million in donations to community and non-profit organizations in 2018 – [Jan. 3 2018, Meridian Bancorp, Inc. press release excerpt](#)*

[Metallix](#) (Shrewsbury, New Jersey) - Employee bonuses, investing in business growth:

First order of business? Giving each of Metallix's 98 workers a \$1,000 bonus, an unexpected surprise that came just days after tax reform took effect.

"From the outset, the company wanted to share the benefits of tax reform with our employees," said Maria Piastre, president of Metallix. "On February 14, every employee received a net \$1,000 after-tax bonus in response to tax reform. Coming so soon after our usual end-of-year bonuses, it was completely unexpected by Metallix employees, and we were all very happy to receive it."

Metallix wasn't shy about tying these bonuses directly to tax reform. Each employee also received a letter from Metallix owner Eric Leiner, who explained that tax reform was going to mean a big boost to the company—and that he wanted to make sure employees were receiving their share of the good fortune. Metallix employees clearly took this sentiment to heart.

Piastre said that, months after the bonuses were given out, many employees still had Leiner's letter hung proudly at their desks.

Piastre also explained that Metallix was using some of the benefits of tax reform to grow their business—and that significant investments were now more feasible because the company's taxes had been so substantially lowered. - [August 2, 2018, National Association of Manufacturers article excerpt](#)

[MetLife Inc.](#) (New York, New York) – Base wage raised to \$15 per hour; creation of a \$10 million skills development fund; establishment of a minimum group life insurance benefit, enhanced 401(k) plan:

"As a result of tax reform, we are making a significant investment in our employees. We are enhancing pay and benefit programs and helping them develop skills that will make them more valuable members of our team," said Chairman, President and CEO Steven A. Kandarian. "We are investing in their future and strengthening their long-term financial security with structural

improvements that will endure. We are also channeling most of the benefits to employees at the lower end of the compensation spectrum.”

To help the company’s global workforce identify and acquire the skills needed to compete in the 21st century digital workplace, MetLife is establishing a Workforce of the Future Development Fund. The company will invest \$10 million to accelerate a culture of learning and innovation.

For all eligible U.S. employees, MetLife’s enhanced programs include:

- Establishing a company minimum wage of \$15 an hour, well above the federal minimum wage of \$7.25 an hour.*
- Establishing a minimum MetLife-provided group life insurance benefit of \$75,000, regardless of the employee’s pay. Previously, the benefit was set at one times annual pay.*
- Introducing a \$300 minimum monthly credit for the cash-balance formula of the company’s defined benefit pension plan, also regardless of the employee’s pay. MetLife is one of a limited number of Fortune 50 companies that continues to provide its employees with both a defined benefit pension plan and a defined contribution plan to help them build secure retirements.*
- Enhancing the 401(k) plan design by moving to auto-enrollment for employee contributions and immediate eligibility for, and vesting in, employer matching contributions. This is scheduled to take effect in 2019.*
- Extending company-paid group legal services offered through MetLife’s Hyatt Legal Plans. Currently approximately one third of MetLife employees in the United States are enrolled in this voluntary benefit. With this change, legal services will be provided to MetLife’s 18,000 employees in the United States at the company’s expense.” – [Feb. 12 2018, MetLife Inc. press release excerpt](#)*

Metropolitan Edison Company (Akron, Ohio) – The utility is passing along tax savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax

expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. - [May 17, 2018 Pennsylvania Public Utility Commission press release](#)

Michigan Gas Utilities Corp. (Monroe, Michigan) – The utility is passing along tax cut savings to customers:

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too." – [May 30, 2018 LARA Public Service Commission Press Release excerpts](#)

MidAmerican Energy Company (Des Moines, Iowa) – The utility will pass along tax savings to customers:

"A big part of the tax reform is the corporate income tax rate changing from 35 to 21 percent," said MidAmerican spokeswoman Tina Hoffman. "That is what the \$42 million represents, with 100 percent going back to the customers."

The company expects to distribute \$33 million on electrical bills and \$8.8 million on natural gas bills. The total also includes annual savings for commercial and industrial consumers: \$75 in electricity, \$25 in natural gas for commercial customers and \$8,000 in electricity, \$175 in natural gas costs for industrial customers, she said.

In addition, Hoffman said MidAmerican expects to save another \$40 million to \$50 million in 2018 from other tax-related benefits including new provisions related to how companies account for excess accumulated deferred taxes and depreciation. The utility plans to create an account to capture these benefits and use them to reduce the size or need for a future rate case in Iowa. - [April 5, 2018 Quad-City Times excerpt](#)

MidAmerican Energy Co. (Des Moines, Iowa) – The utility is passing along tax savings to customers:

MidAmerican Energy Co. customers will receive a refund and rate reduction as the result of action by the South Dakota Public Utilities Commission at their regular meeting in Pierre on May 14. The approved settlement agreement, presented jointly by PUC staff and MidAmerican Energy, specifies the company will refund \$3,308,988 to its South Dakota natural gas customers and \$921,476 to its South Dakota electric customers.

Additionally, the commission approved reductions to MidAmerican Energy's base rates. Natural gas rates will be reduced by \$1,205,376 while electric rates will see a \$359,811 reduction. The settlement also includes a revision to the energy cost adjustment related to the company's production tax credits in consideration of the reduced federal income tax rate. - [May 15, 2019 South Dakota Public Utilities Commission document](#)

Mid-AM Metal Forming (Rogersville, Missouri) – bonuses for 140 employees:

Mid-AM Metal Forming is giving its 140 employees cash bonuses.

The local company is one of many companies, like Jet Blue and AT&T, giving employees a bonus because of the tax law reform.

"Mid-AM Metal Forming is excited about the positive implications the tax reform package will have both on the manufacturing industry and its employees," President Steve Johnson said in a news release. *"We have very dedicated employees that assist in making us a success. We are excited to surprise all of them with this reward."*

The company does metal stretch forming, bending, metal fabrication and painting services, according to the news release, serving aerospace, automotive, marine and architectural purposes. – [Jan. 6 2018, OzarksFirst.com article excerpt](#)

[Middle Ages Brewing](#) (Syracuse, New York) – The Tax Cuts and Jobs Act allowed the company to reinvest in employees and equipment:

"For us it completely went back into the business or reinvested into employees or equipment," said Isaac Rubenstein, the director of production at Middle Ages Brewing. "It was huge."

...

Newer breweries have been saving a few thousand dollars a year. Middle Ages has been saving about \$20,000, so they're on edge about losing the tax relief.

"It would be devastating," said Rubenstein. "Plans for next year might have to change, redo the budget a little bit. Some equipment that's on the list might get crossed off. It might be a part time employee. It would be really bad." – [Dec. 18, 2019, Spectrum News article.](#)

[Middlefield Banc Corp.](#) (Middlefield, Ohio) – \$1,000 bonuses for each employee:

Middlefield Banc Corp. (NASDAQ: MBCN) today announced that, as a result of the company's strong 2017 financial results, favorable 2018 outlook, and the benefits of the Tax Cuts and Jobs Act, the company's Board of Directors has approved several actions to return capital to Middlefield's shareholders and employees.

Middlefield's Board of Directors declared a quarterly cash dividend of \$0.28 per common share payable on March 15, 2018, to shareholders of record on February 28, 2018. The 2018 first-quarter dividend payment represents a 3.7% increase over the 2017 first-quarter payment. In addition, the Board declared a special one-time cash dividend of \$0.05 per common share that will be payable on March 15, 2018, to shareholders of record on February 28, 2018. The Board also approved a one-time bonus of \$1,000 to each employee. – [Feb. 14, 2018 Middlefield Banc Corp. press release](#)

[Middlesex Water Company](#) (Iselin, New Jersey) – The utility will pass along tax reform savings to customers:

On March 26, 2018, the Board issued an Order Adopting Initial Decision/Settlement ("Middlesex Rate Case Order") in BPU Docket No. WR17101049, Middlesex's most recent base rate case. 3 This Order adopted a Stipulation of Settlement ("Rate Case Stipulation") executed by Middlesex, the New Jersey Division of Rate Counsel and Board Staff ("Parties"). Under the Rate Case Stipulation, the Parties agreed that the Company included in the Rate Case Stipulation the effect on Middlesex's rates of both phases of the

required calculations as set forth in the Board's Generic Tax Order.⁴ This included \$500,000 for Phase Two adjustments accounted for as a result of an analysis performed by the Company and reviewed by the Parties. ⁵ The Parties further agreed in the Rate Case Stipulation to continue to review any calculations associated with the Company's Phase Two adjustments on an ongoing basis, and to resolve any issues if they were to arise. ⁶ In addition, the Company agreed that, in the event the Phase Two adjustment resulted in less than the \$500,000 returned to customers with the Board's approval of the Rate Case Stipulation, no further adjustment will be made. - [August 29, 2018 New Jersey Board of Public Utilities document](#)

Midwest Natural Gas Corporation (Washington, Indiana) -- the utility will pass along tax cut savings to customers:

Midwest is proposing a volumetric refund to customers that is class specific. We believe the refund should occur in the same four calendar months, of 2019, it was created in 2018. This gives us the best opportunity to refund the over collection back to the customers that created it, generally in proportion to their contribution. Spreading it over all 12 calendar months tends to favor industrial customers with a significant summer base load over the weather-sensitive customers that helped create the refund. The refund will be divided over the GCA estimated sales volumes, which are generally based upon the average of several years. At the end of April 2019, we would reconcile the refund dollars, with any differences being included in GCA variances at that time. - [June 19, 2018 Indiana Utility Regulatory Commission filing](#)

Miles Fiberglass (Oregon City, Oregon) - Hiring more employees, increasing wages, implementing profit-sharing bonuses for existing employees:

Lori Miles-Olund, who is the president of the family-owned business that her father founded in 1963, explained how Miles Fiberglass plans to pass along the benefits to its employees:

- *“We increased our starting wage by 9 percent, which bumps everyone up the chart,” Miles-Olund said. “We’ve also implemented a new training program, ‘Learn to Earn.’ Every time employees learn a new skill, they get an hourly pay increase of \$1.00, \$1.50.”*
- *She reported that, even as expenses like health insurance have gone up on the employer side, tax reform means that Miles Fiberglass will not be passing those added expenses along to its employees. And, since many employees commute from more than an hour away, Miles Fiberglass is also helping make these long commutes more affordable, providing a flat-rate gas stipend.*

- *“We also anticipate implementing our bonus program again this year,” Miles-Olund said, noting that it had previously been on hold for quite some time due to the economic climate. Once implemented employees will start receiving a quarterly profit-sharing bonus, meaning that, as Miles continues to succeed, employees will directly benefit.*

Miles Fiberglass also plans to expand its facilities and workforce dramatically. “We anticipate our sales to double this year due to the economic climate,” Miles-Olund told the National Association of Manufacturers (NAM), adding that demand for composite component parts is “far more than we’d seen in the past.” – [June 1, 2018, National Association of Manufacturers article excerpt](#)

Miles Fiberglass also recently purchased new equipment:

Due to a new provision in the tax law allowing for immediate write-off of new equipment, Miles Fiberglass purchased a new semi-truck and a second mixer to set up room for demand from a new customer, saving money on the new assets in the process.

“This will be a major part of our business,” Miles Fiberglass president Lori Miles-Olund said. “Tax reform helped us secure that customer.” -- -- May 20, 2019 [National Association of Manufacturers](#) Shop Floor Blog

[Mincey Marble](#) (Gainesville, Georgia) – Bonuses of up to \$1,000 based on length of service:

“As the owner of a family business, I want to share how tax reform is benefitting Americans at every level. Companies big and small are passing along tax savings to the workers who help build our economy. I hope that the bonuses Mincey Marble is providing encourage other businesses in our great state to pay it forward, because the Tax Cuts and Jobs Act is the kind of meaningful change that can help transform communities by bringing relief to American workers and families,” said [Mincey Marble President and CEO Donna] Mincey.

Employees at Mincey Marble will receive bonuses of up to \$1,000 depending on their length of service with the company. Even employees hired this year will see a bonus, and the checks are scheduled to arrive during the week of Valentine’s Day as a sign of the company’s appreciation for its associates. – [Jan. 31 2018, press release](#)

[Mill Steel Company](#) (Grand Rapids, Michigan) – \$1,000 bonuses for 400 full-time associates:

[Mill Steel Co.](#), one of the nation's largest distributors of flat-rolled carbon steel, is pleased to award a \$1,000 bonus to all 400 of its full-time associates following the tax cut passed by Congress and signed by President Trump.

Mill Steel announced this morning that all full-time associates across its nine operations nationwide, no matter each individual's seniority, will receive a one-time bonus from the recent tax overhaul that reduces corporate tax rates. – [Feb. 8 2018, Mill Steel Company press release excerpt](#)

[Milwaukee City Housing Authority](#) (Milwaukee, Wisconsin) -- The city is building affordable housing units that are located in a Opportunity Zone created by the Tax Cuts and Jobs Act:

Downtown Milwaukee's newest proposed apartment high-rise would mix people paying what could be among the city's highest rents with other residents whose income is perhaps half that of their neighbors.

Known tentatively as Convent Hill South, the 32-story building, developed by the city Housing Authority, would bring an unusual mission: compete with other upscale downtown high-rises while also providing a large number of affordable apartments.

The \$150 million development also would generate cash for the Housing Authority to maintain other apartment buildings throughout Milwaukee where some of the city's poorest residents live.

It's a tall order, and amounts to a big change for the Housing Authority.

But other cities throughout the nation have taken this approach, and Convent Hill South could be the first in a series of similar developments in Milwaukee.

Housing Authority officials do not yet have details on planned rents and income limits at Convent Hill South.

The conceptual proposal has received preliminary approval from the authority's board. A more detailed proposal will undergo Plan Commission and Common Council review this summer.

The authority will then get construction cost estimates while creating a financing package. That could include a loan from either Fannie Mae or Freddie Mac - private companies chartered by Congress to finance affordable housing.

"We want to make sure it cash flows, and that it's sustainable," said Bobbi Marsells, authority assistant secretary.

Construction could start next spring, although a more realistic timetable would be spring of 2021. It would take about two years to complete.

Convent Hill South would have up to 350 apartments, as well as 43,000 square feet of office space. Its conceptual plans call for a swimming pool, fitness center and other features often found in upscale high-rises.

It would be built just south of the 10-story Convent Hill, a Housing Authority apartment building for low-income seniors at 455 E. Ogden Ave.

How the apartments would break down between market-rate rents and those offered at affordable rates to lower-income people cannot be determined until the Housing Authority obtains detailed construction cost estimates, Marsells said.

But other cities offer some clues.

The Chicago Housing Authority for years has worked with development firms to create buildings that mix market-rate and affordable apartments. That includes new buildings at the former Cabrini-Green public housing complex on the city's near north side - where the last tower was demolished in 2011.

One of the latest proposals calls for a 21-story tower and midrise buildings, totaling 482 units, at Clybourn Avenue and Larrabee Street, east of Goose Island.

Around 45% of the apartments, 217 units, would have market-rate rents, according to the authority.

Another 82 units, or 17%, would have affordable rents for people earning up to 80% of the area's median income.

The remaining 183 units, 38% of the mix, would be for people on public housing waiting lists. Those renters can earn up to 60% of the area's median income, said Molly Sullivan, an authority spokeswoman.

Another example is The Lindley, an 11-story apartment building completed last year in Chevy Chase, Maryland, near Washington, D.C.

Co-developed by the Housing Opportunities Commission of Montgomery County, it has 200 luxury units - including 40 affordable apartments each for people earning up to 50%, and 60%, of the area's median income.

Those 80 affordable units make up 40% of The Lindley's apartments.

Milwaukee's Housing Authority has some developments that mix market-rate and affordable apartments.

The Townhomes at Carver Park, which in 2002 replaced a demolished portion of the authority's Lapham Park complex, has 20 market rate units, 51 affordable units and 51 units for public housing residents.

A three-bedroom affordable unit at Carver Park, 1901 N. Sixth St., rents for \$750 a month, and for \$820 a month at market rate.

Also, the authority's ongoing replacement of the former Westlawn project with Westlawn Gardens, south of West Silver Spring Drive, between North 60th and North 68th streets, will eventually create several buildings totaling 958 new housing units - including 191 market rate units.

But only a small number of those market-rate units have been built. They will likely be developed in phases, depending on market demand, Marsells said. Convent Hill South will have all of its units, both market-rate and affordable, within the same building. And it will operate on a larger scale.

Its strong location, on downtown's northern edge, is a big part of what's driving that development plan.

The project site was created after the authority's sprawling Convent Hill project was demolished, and replaced in 2008 with the more compact 10-story building. Since then, the Housing Authority has turned down offers to sell the site, which includes a parking lot, to development firms.

"That's a unique piece of land that brings great value to the city," said Paul Williams, the authority's Choice Neighborhood Initiative coordinator.

Because of its location, authority officials don't expect Convent Hill South to have any trouble attracting market-rate renters - particularly younger people.

"I see a lot of demand coming from people working downtown," Marsells said. The location also could play a big role in drawing investors.

It's within an Opportunity Zone, bordered roughly by the Milwaukee River, North Jackson Street and East Juneau Avenue.

That new federal program gives generous tax breaks for investments in neighborhoods with higher unemployment and lower incomes. -- [April 28, 2019 Milwaukee Journal Sentinel article](#)

Minnesota Energy (Rosemount, Minnesota) – The utility is passing along tax savings to customers:

The Minnesota Public Utilities Commission (Commission) ordered Minnesota’s investor-owned utilities to return approximately \$200 million in annual benefits reflecting lower corporate tax rates resulting from the federal 2017 Tax Cut and Jobs Act.

This \$200 million in annual benefits includes the decisions made today in this current proceeding relating to accounting and taxes; the recent decisions made for CenterPoint Energy (approximately \$21.3 million) and Minnesota Power (approximately \$18.7 million) in their general rate cases; and a pending decision regarding Minnesota Energy Resources Corporation (currently estimated to be approximately \$5.2 million) in its general rate case, which is scheduled to be taken up by the Commission in November of this year.

With respect to each regulated utility, the Commission acted to ensure that each utility’s rates reflect the new, lower federal income tax rates in the cost of providing service. -

August 9, 2018 Minnesota Public Utilities Commission statement

Minnesota Power (Duluth, Minnesota) – The utility is passing along tax savings to customers:

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August 9, 2018 Minnesota Public Utilities Commission statement

Mission Produce (Oxnard, California) -- \$1,000 bonuses to U.S.-based employees:

“Mission Produce, an avocado distributor based in Oxnard, is rewarding employees in response to the recent federal tax cut.

“We are giving all our U.S.-based employees a \$1,000 bonus,” President and CEO Steve Barnard said at a recent company meeting. “We applaud President Trump for spearheading the action needed to pass tax reform. The Tax Cuts and Jobs Act of 2017 created a meaningful impact on Mission’s business. We plan to invest the tax savings in new facilities and technology to create opportunities for the company and for our employees. It’s only fair that we share the benefits

that tax reform will have on our business with our valued employees.” —[Feb. 22 2018, Reno Gazette Journal excerpt](#)

Mississippi Power Co. (Gulfport, Mississippi) – The utility is passing along tax savings to customers:

The increase is lower than the company originally sought, in part because of federal corporate tax cuts approved last year. - [August 7, 2018 Clarion Ledger excerpt](#)

Missouri American Water (Creve Coeur, Missouri) - The utility will pass cut savings to customers:

Water customers in Jefferson City using 5,000 gallons per month will see an increase of \$4.21 per month for a total monthly bill of \$40.23 plus taxes and fees, company officials said. This is an increase of approximately 11.7 percent.

"The rate request was in response to approximately \$207 million of infrastructure investments made by Missouri American throughout its Missouri service areas that were not previously reflected in rates, and \$48 million of previously approved Infrastructure System Replacement Surcharge investments," said Missouri American spokesman Brian Russell. "The approved rates reflect savings of \$18 million for our customers due to the enactment of the Tax Cuts and Jobs Act of 2017. - [May 16, 2018 News Tribune excerpt](#)

Montana-Dakota Utilities (Bismarck, North Dakota) – The utility is passing tax reform savings to its customers:

The Montana Public Service Commission voted unanimously to approve an agreement for Montana-Dakota Utilities' electric business to refund to consumers the benefits they received from the Tax Cuts and Jobs Act. The agreement, or Stipulation, calls for a \$1.5 million consumer refund as a result of the TCJA. - [2018 Montana Public Service Commission release](#)

Montana-Dakota Utilities Co. (Bismarck, North Dakota) – The utility is passing along tax savings to customers:

This week the South Dakota Public Utilities Commission approved a refund and reduction of rates for Montana-Dakota Utilities Co. customers as a result of the federal tax cuts enacted late last year.

The total refund to be distributed among Montana-Dakota's natural gas customers is \$1,326,915; the company will refund \$591,424 to electric customers. Refunds will appear as a credit on customer accounts in mid-February. An average residential natural gas customer will receive an estimated \$14.05 refund; an average residential electric customer will receive an estimated \$41.84 refund. - [October 16, 2018 South Dakota Public Utilities Commission document](#)

Montana-Dakota Utilities Co. (Bismarck, North Dakota) – The utility is passing along tax savings to customers:

Wyoming customers of Montana-Dakota Utilities Co. (Montana-Dakota) who were billed for electric service during the months of January 2018 through April 2019 will see a one-time bill credit on their electric service bill issued between July 25, 2019 and August 26, 2019. This refund is associated with the Tax Cuts and Jobs Act of 2017 passed into law in late December 2017.

On June 13, 2018, Montana-Dakota filed an application with the Wyoming Public Service Commission (Commission) to update the Company's electric rates in response to the passage of the Tax Cuts and Jobs Act of 2017 and the Commission's Order Requiring Montana-Dakota to File its Tax Assessment Plan and Create a Deferred Regulatory Liability Account issued on December 29, 2017. On April 8, 2019, the Commission authorized an overall decrease in the Company's electric service rates to be effective May 1, 2019 and a Tax Cuts and Jobs Act Refund for customers who were billed for electric service January 2018 through April 2019 to be applied to customers' accounts no later than August 1, 2019. The bill credit includes interest at the Commission approved interest rate. New Tax Cuts and Jobs Act Refund for Wyoming Customers for January 2018 through April 2019 Electric Service Electric service rates were implemented May 1, 2019.

The electric rate refund plan approved by the Commission provides for the refunding of \$1,614,096 to Wyoming electric service customers through a one-time bill credit on their electric bill to be applied by August 1, 2019. Each customer's refund is based on their January 2018 through April 2019 consumption.

The bill credit is shown as a separate line item in the Account Summary section of your bill and will be identified as "Tax Cuts and Jobs Act Refund". - [Montana-Dakota Utilities Co. document](#)

Monde Group (North Little Rock, Arkansas) -- The company is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Arkansas-based Monde Group broke ground Wednesday (Jan. 8) on the Esplanade District, a 41-acre mixed-use neighborhood development in North Little Rock along the

Arkansas River. It is located adjacent to Rockwater Village and Riverside at Rockwater Apartments.

The first phase includes the construction of Esplanade luxury apartment homes, which will feature 92 one- and two-bedroom units, all with private balconies or patios. The property, which is expected to cost about \$20 million to develop, is scheduled to open in early 2021.

“Esplanade will offer a unique living experience unlike any other in central Arkansas,” said Blake Jackson founder and managing partner of the Monde Group. “In addition to our premiere valet services and enhanced security features, our property will also feature a spa, fitness center, bicycle lockers, beach, swim-up bar, entertainment and lush gardens.”

Future costs of the acreage to be developed are unknown. Over the next 10-15 years, Jackson said the development will include restaurants, bars and specialty shops with condos, single-family homes and a boutique hotel.

“We really see Esplanade as the first step on a new path to modern living in central Arkansas,” Jackson said. “With close proximity to parks, golf courses, the millennium bike trail, Rockwater Marina, the Argenta Arts District, downtown Little Rock, North Little Rock, and the Clinton National Airport, Esplanade will boast the first significant phase of what will be a multi-phase community development and continue the momentum of Rockwater Village and North Little Rock’s building renaissance.” -- [January 8, 2020 Talk Business article](#)

[Mooneyhan’s Auto Service](#) (West Columbia, South Carolina) - Hiring new employees, business expansion:

Since then, small businesses across the Second District are expanding and creating jobs.

Bill Mooneyhan, of Mooneyhan’s Auto Service in West Columbia, announced he is adding a new bay on to the shop and hiring additional employees. - [February 21, 2018, The Lexington Ledger article excerpt](#)

[Mother Earth Brewing Company](#) (Nampa, Idaho) -- The Tax Cuts and Jobs Act allowed the brewery to almost double their production, buy new equipment, and hire new employees:

Even the largest Idaho craft brewery has a fraction of that productivity. Mother Earth's Idaho brewery (the company has a second location in California) produced 10,000 barrels in 2018, the first year of the tax cut. This year, the brewery expects to produce 18,000 barrels, according to owner Daniel Love.

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Mother Earth hired two new employees and bought two Unitanks, stainless steel fermenters, with the tax savings. -- [Oct. 19, 2019 Idaho Press Article](#)

[Motiva Enterprises](#) (Beaumont, Texas) -- The company is building offices in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A \$150 million investment planned for downtown Port Arthur from petrochemical giant Motiva Enterprises could be the largest of its kind and spark a "rebirth" of the town ravaged by Tropical Storm Harvey in 2017, officials said.

At a Thursday evening ceremony to formally announce the company's plans to purchase and renovate at least three buildings and move employees into the long-neglected city center, Motiva executive Travis Capps said there's "a lot of stuff" under consideration but that getting the buildings up and running is the priority.

He doesn't mind the swirling rumors that Motiva might bring more activity. "I love all the rumors," he said. " ... The rumors are great because they'll encourage other developers to come down and do stuff, too."

Chamber of Commerce president and CEO Pat Avery gushed to a crowd of about 450 residents, elected officials, public servants and Motiva executives and employees that, "For Port Arthur, Motiva is the artist."

The event also included comments from the mayor and a song about downtown Port Arthur from resident Dwight Wagner. May 16 was also deemed, "Imagine Port Arthur Day."

Port Arthur City Manager Derrick Freeman earlier this year called Motiva's planned purchase of the Hotel Sabine from the city earlier this year as part of its in-lieu-of-taxes agreement a "done deal."

But Thursday's ceremony focused on two other buildings the company has purchased — the Adams and Federal buildings at 440 and 500 Austin Ave., respectively.

The company plans to use the first building for short-term corporate lodging with some retail on the bottom floors.

The latter two buildings will ultimately house 500 office workers and help the company get rid of 220 trailers at the plant that many of them currently work in.

"So now as we look forward to the next decades, and what we need to house our offices and our employees, these buildings were staring at us. I see the refinery right up the street," Capps said. "We need about offices for 500 people, and that's what these two buildings can do. It's pretty straight-forward, from my perspective."

He denied rumors that the company plans to purchase still more buildings downtown. Even without the purchase of additional buildings, the planned investment of \$150 million downtown is one of the largest in an opportunity zone in the United States, Freeman said. -- [May 9, 2019 Beaumont Enterprise article](#)

[Mountaire Corporation](#) (Millsboro, Delaware) – \$1,000 or \$500 bonuses based on length of service; increased 401(k) matches:

Mountaire had an amazing year in 2017. We are blessed with great people and great opportunities. Our performance is outstanding and the blessings of Jesus Christ are all around us to enjoy.

I am very encouraged that the President of the United States and the Republican Congress have reduced taxes for businesses and individuals for 2018. I am extremely excited about what this new change means to our company and all Mountaire employees.

Very soon you should see the impact of the new lower tax rate in your paychecks.

Additionally, because of this new tax reduction, I am pleased to announce that on February 2, 2018, Mountaire is going to pay a one-time discretionary bonus to hourly employees. This bonus will be subject to normal taxes and distributed to all full-time Mountaire hourly and piece rate employees as follows:

- 1. \$1,000 for all active full-time hourly and piece rate Mountaire employees with more than 180 days of employment as of January 27, 2018.*
- 2. \$500 for all active full-time hourly and piece rate Mountaire employees with between 91 and 179 days of employment as of January 27, 2018.*
- 3. \$500 for all active full-time hourly and piece rate Mountaire employees with between 1 and 90 days of employment as of January 27, 2018. This group of employees will receive their bonus money as soon as they have completed their first 90 days of employment.*

I have also decided to make significant improvements to our 401k savings plan. Effective November 1, 2018, Mountaire's 401k match will be increased to 100% of the first 3% invested, and 50% of the next 2% invested. And also, effective November 1, 2018 you will be given immediate vesting on 401k matching monies.

All these improvements are being done because of the Tax Reform and Tax Cut passed by the Republicans in Congress and signed into law by our President.

I am very optimistic about our performance and the future of Mountaire and our country.

May God continue bless us and guide us! -- Jan. 26, 2018 letter to employees from Ronald M. Cameron, Chairman

Move It Or Lose It Moving LLC – employee bonuses.

[Mowbility Sales & Service](#) (Pella, Iowa) – The owner said that she was able to save around \$40,000 from the tax bill, which allowed her to give employees raises and purchase new semitrailers:

Lana Pol's small businesses are enjoying big savings under the new tax law — at least for now.

The entrepreneur runs four small companies across Iowa, including Mowbility Sales & Service, which sells agricultural equipment, and Geetings Inc., a trucking and warehousing business. Pol said she saw a drop in her overall tax burden this year thanks to the qualified business deduction, a change made to the individual tax code, available for [pass-through entities](#). Her savings look substantial.

“We’re estimating around up to \$40,000,” Pol said. “By utilizing that, we gave our employees raises, knowing that was going to help us for taxes this year.”

Pol said she also utilized Section 179 expensing to write off a major purchase of new semitrailers — six in all, totaling \$1 million. Taxes were often a top issue prior to reform, she said. — [March 18, 2017, CNBC article](#).

[Mississippi River Distilling Co.](#) (Le Claire, Iowa) – The owners of the distillery said that the Tax Cuts and Jobs Act helped create new jobs:

Both Quint and Ryan Burchett, co-owner of [Mississippi River Distilling Co.](#) in Le Claire, said the tax cut — formally called the Craft Beverage Modernization and Tax Reform Act — has helped their businesses add full- and part-time jobs.

Cedar Ridge currently has 24 full-time and 28 part-time employees and, Quint said, now that he’s “optimistic” the liquor tax cut will be extended, he plans to make two new job offers over the next two weeks.

Burchett said Mississippi River Distilling had three full-time and five part-time employees in 2017, before Congress approved the liquor tax cut as part of the broader Tax Cuts and [Jobs Act](#). — [Dec. 18, 2019, The Gazette article](#).

[Muncie Aviation Company](#) (Muncie, Indiana) – Tax reform bonuses for all employees:

Muncie Aviation Company will pay a bonus to all employees during the first week of March, "due in part to the Trump (Tax Cuts and Jobs Act of 2017) and in part to the record economic results posted by the company for 2017," the company announced this week.

"The company believes that the favorable business climate will increase opportunities in the coming years," a release stated. A reception for the employees/owners will be held immediately after the awarding of the bonus at Merk's restaurant, which is located in Muncie Aviation's administrative building at the Delaware County Regional Airport.

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The company employs 55 full-time and eight part-time people. – [March 2, 2018 Star Press article excerpts](#)

[MusicNotes](#) (Madison, Wisconsin) – Salary increases for employees:

*The new year brings a new salary increase for all 55 employees at Musicnotes, Inc., the worldwide leader in digital sheet music based in Madison, Wisconsin. **Effective January 1st, the 3% salary increase is tied specifically to corporate tax reform and is in addition to Musicnotes' existing annual raises to eligible employees.***

***"We're genuinely appreciative of our loyal and gifted team at Musicnotes and we are thrilled to share the benefit of lower corporate taxes with them,"** said Executive Chairman, Tim Reiland. "It's the right thing to do and it's also smart business."*

After a strong 2017 sales performance, Musicnotes was named to the Internet Retailer Top 1000 list for the 13th straight year in 2017 and garners over half of the worldwide digital sheet music market, according to traffic statistics from SimilarWeb. The company has sold products to over six million customers since 1998.

"Musicnotes has paid a full corporate tax rate over the past several years," indicated Reiland.

***"Beyond the Jan 1 salary increases, we will accelerate hiring plans and also have increased flexibility regarding technology projects and investment opportunities in 2018 and beyond."** – [Jan. 8 2018, MusicNotes press release](#)*

[Mutual Bank](#) (Muncie, Indiana) -- \$750 bonuses for all non-executive employees; hourly employees will also receive a \$.50 pay raise per hour:

CEO Dave Heeter said, "When an event like this occurs, a significant consideration is determining if the increased earnings resulting from the reduction in taxes, should be shared with a company's constituents." Heeter continues, "In the anticipation that the change in the tax law will provide an opportunity for greater earnings moving forward, we feel that sharing a portion of those earnings with our outstanding staff is appropriate."

In the first quarter of 2018, MutualBank will distribute a \$750 one-time payment for all full-time and part-time employees except for the Executive Management Team. Additionally, all non-exempt employees will receive a \$0.50 increase in their hourly wage. -- [Jan. 20, 2018 MutualBank press release](#)

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[NAI Legacy](#) (Minneapolis, Minnesota) -- The company built an apartment complex that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Call it planning ahead. But when the Tax Cuts and Jobs Act of 2017 unveiled the Opportunity Zone program, officials with Minneapolis' NAI Legacy saw potential. And the firm acted on that potential.

Duane Lund, chief executive officer of NAI Legacy, said that he and other executives at the Twin Cities commercial real estate firm looked hard at Opportunity Zone legislation way back in the summer of 2018. They studied what Opportunity Zones could mean for NAI Legacy's business model.

And that foresight? It's paid off. Since launching its Opportunity Zone program, NAI Legacy has completed four Opportunity Zone investments totaling about \$50 million.

"We educated ourselves on the program from the business side," Lund said. "We surrounded ourselves with law firms and accounting firms that were diving deep into it, too. We've since given many of the investors in our program comfort with the assets we've targeted."

One of those assets? Birdtown Flats, a new luxury apartment building in the Minneapolis suburb of Robbinsdale. This apartment complex opened for initial occupancy in February of 2020, and is located near downtown Robbinsdale.

Birdtown Flats includes 152 units and features amenities that include a rooftop deck, fitness center, business center, common area, underground heated parking, dog walk and bike-storage area.

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The results bear this out. Lund said that Birdtown Flats is already nearly 70 percent occupied. --
[April 3, 2020 RE Journals article](#)

[National Bank Holdings Corporation](#) (Greenwood Village, Colorado) – \$1,000 bonuses for employees making less than \$50,000 (exact number receiving bonus unknown at this time)

“This move is in part a response to the recently enacted tax legislation, which is anticipated to have a positive impact on the U.S. economy.” – [Dec. 27 2017, National Bank Holdings Corporation press release](#)

[National Fuel Gas Distribution Corporation](#) (Erie, Pennsylvania) - the utility will pass along tax reform savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

*Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – **[May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)***

National Grid (Waltham, Massachusetts) – The utility is passing along tax savings to customers:

The state is ordering more than a dozen electric, gas and water companies to fork over \$116 million in tax savings to their customers.

A directive issued Friday by the state Department of Public Utilities requires 14 publicly regulated companies — including National Grid, Eversource and Unitil — to reduce their distribution rates, effective July 1, to reflect savings from a cut in the federal corporate tax rate.

The agency says residential customers can expect average annual savings from \$9 to \$40 — or a 1 to 8.5 percent reduction on their bills. - [June 30, 2018 article from the Daily News of Newburyport](#)

National Grid (Waltham, Massachusetts) – The utility is passing along tax savings to customers:

The initial proposal called for an 11% increase in prices.

Now, under the new approved plan, National Grid says a typical residential customer will see their electricity bill increase by about 3% in the first year, or close to \$2 a month.

A natural gas customer will see a monthly bill increase of less than 2% totaling about \$1.

The company says the cuts in the proposed rate hike are due in part to the Trump Administration's corporate tax cuts. - [March 15, 2018 WRGB Albany excerpt](#)

National Grid Rhode Island (Providence, Rhode Island) – the utility plans to pass along tax savings to customers:

National Grid Rhode Island announced today that it is reducing its electric and gas base distribution rate proposal with the Rhode Island Public Utilities Commission (RIPUC) by more than \$25 million. Last November, National Grid had put forth its first proposal since 2012 asking the RIPUC to adjust its base distribution rates for both gas and electric customers. Since that time, National Grid has been assessing how the newly passed federal tax reform legislation that was signed into law in late December could benefit our customers.

"Today's announcement is a key indicator of how this new tax law can provide real benefits to National Grid's customers," said Tim Horan, president and COO of National Grid in Rhode Island. "We are committed to ensuring that the tax savings of the legislation are fully realized and are used to help our customers in their energy bills." -- [Jan. 11 2018, National Grid press release](#)

National Fuel Gas Distribution Company (Williamsville, New York) – The utility is passing along tax savings to customers:

On June 4, 2018, the Company filed a petition with the Commission regarding the Company's proposed disposition of net federal income tax savings resulting from the Tax Act and requesting authorization to, among other things, implement a customer refund program ("Customer Refund Program") to return the net effect of the recent federal income tax rate reduction under the Tax Act, estimated at approximately \$7.8 million for 2018 and \$10.8 million for 2019, to the Company's customers as soon as possible. - [June 15, 2018 New York Public Service Commission document](#)

Nationwide Insurance (Columbus, Ohio) -- \$1,000 bonuses to 29,000 employees; increased 401(k) matching contributions for 33,000 employees:

"The combination of the new tax legislation, including a reduced corporate tax rate, and our associates' ongoing commitment to our members, community and On Your Side promise are the reasons we're making this investment that further enhances the already robust benefits we offer to attract and retain the best talent." – [Jan. 3 2018, Nationwide Insurance statement](#)

Natural Guardian – tax reform bonuses to employees.

Navient (Wilmington, Delaware) – 98% of Navient's 6,700 employees will receive a \$1,000 bonus (approx. 6,566 bonus-eligible employees):

Crediting the new corporate tax rate recently approved by Congress, approximately 98 percent of Navient employees across the country received a \$1,000 bonus just before the holidays.

Navient has approximately 6,700 employees nationwide, including more than 900 in Hanover Township, company officials say.

According to a memo from Jack Remondi, Navient president and CEO, the firm announced it will pay a \$1,000 bonus to all non-officer employees.

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Colleen Hughes, an instructional design specialist — she works behind the scenes in the training department — said co-workers "cheered and hollered" when they read their emails.

"And it came right before the holidays," said Hughes, 33, of Dupont. "I literally started to cry. I was shocked. I have a 3-year-old and I overspent for the holidays. This really helped me out."

As news of the \$1,000 bonuses made its way through Navient, Hughes said people became emotional.

"I know I feel I'm valued that we were even considered," Hughes said. "We all feel valued by the company — that we all are a valuable asset to the company. So much so that they recognize our talent and dedication." -- [Jan. 2, 2018 Wilkes-Barre Times Leader article excerpts](#)

[NBT Bancorp Inc.](#) (Norwich, New York) – Base wage raised to \$11 to \$15 per hour; minimum 5% salary increases for employees making less than \$50,000; increased capital expenditures:

The Company will realize a reduction in tax expense beginning in 2018 due to Tax Reform decreasing the federal rate for corporations from 35% to 21%. As a result, the Company is raising the starting hourly pay rate of \$11 to \$15 per hour and employees earning \$50,000 or less will receive a permanent minimum increase of 5%. This will positively impact over 61% of the Company's workforce. Moreover, in 2018 the Company will be increasing both its investment in infrastructure to enhance customer-facing technology and contributions to nonprofit organizations in its footprint. – [Jan. 23 2018, NBT Bancorp Inc. press release](#)

[Nelnet](#) (Lincoln, Nebraska) -- \$1,000 bonuses for 4,100 employees:

Nelnet CEO Jeff Noordhoek said the tax plan will greatly benefit the financial services company, which does very little business overseas and pays close to the full corporate tax rate. According to its 2016 annual report, its effective tax rate that year was 35.5 percent.

While the reduction in taxes will provide the company extra cash to invest and return to shareholders, "We also want to share this benefit with our employees," Noordhoek said. – [Dec. 22 2017, Beatrice Daily Sun article excerpt](#)

[Nelson Construction & Development](#) (Sioux City, Iowa) -- The company is in the process of restoring the historic building that they acquired, which is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A Sioux City developer has purchased the historic Benson Building at the corner of Douglas and Seventh streets.

Nelson Construction & Development, the property's new owner, is planning to "breathe new life into" the six-story brick and terra cotta structure built in 1920, according to a press release from the firm.

The sale price was \$350,000, according to county sales records.

Steve Nelson, the head of Nelson Construction, said the firm is in the process of having the building, 705 Douglas St., registered as an Iowa historic building.

The plan is to return the building to its 1920s-1930s glory, Nelson said, preserving original elements of the building wherever possible. The firm has the original planning documents used during the building's construction a century ago, which could be something of a roadmap for a historically accurate restoration.

"You'll see a lot of restoration, not necessarily new things added," Nelson said.

Nelson said the firm is in talks with a retailer as a tenant for the lower floor, which he said would "really supplement the downtown."

Floors three through six, he said, will probably be apartments, while the second floor and the remainder of the first floor would be office space. The first floor, the only part of the building that currently has occupants, is about 80 percent filled at present, he said.

The building's basement could become an underground parking garage, which would complement the property's adjacent surface parking lot.

The possibility of a rooftop patio with a view of the Hard Rock Hotel & Casino is also under consideration, according to the press release.

Interior work on the building, Nelson said, could start within the next 60 days or so, with more construction beginning possibly in September or October. From the time construction starts, Nelson estimated it could be 12 to 14 months until apartments are leased.

The Benson Building is situated within the boundaries of a newly created federal "Opportunity Zone," a part of the 2017 tax law which provides tax advantages for owners of properties in areas considered economically distressed. -- [March 4, 2020 Sioux City Journal article](#)

Nexstar Media Group, Inc. (Irving, Texas) -- Bonuses of \$500 for full-time employees, \$250 for part-time employees; increased 401(k) contributions:

As announced by Perry Sook during our Town Hall broadcast, the new corporate tax rate will produce a financial benefit for Nexstar, and the Company wants to extend that benefit to our employees via a one-time bonus and an increase to the 401k plan company match. Here are the details for those benefits.

A one-time special bonus will be issued to all employees actively employed by the Company as of March 1, 2018. The amount of the bonus is \$500 for full-time employees and \$250 for part-time employees. Bonuses will be paid in the first pay period of March and will be subject to applicable taxes.

Employees ranked at the Vice President level or above are not eligible for the bonus.

Effective April 1, 2018, the Company match for 401k contributions will be increased from 25% to 50% of the first 6% of contributions. -- Jan. 17, 2018 note to Nexstar employees

[Nephron Pharmaceuticals Corporation](#) (West Columbia, South Carolina) – 5% pay raises for employees:

Nephron Pharmaceuticals Corporation (Nephron) CEO Lou Kennedy today announced five percent increases for all employees with the exception of commissioned employees. The raises are a direct result of the Tax Cuts and Jobs Act that was signed into law last week by President Donald Trump.

"We are excited that the Tax Cuts and Jobs Act has given us an opportunity to recognize their hard work and sacrifices with well-deserved raises," said Lou Kennedy, CEO of Nephron. – [Dec. 27 2017, Nephron Pharmaceuticals Corporation press release](#)

[Nevada Power](#) (Las Vegas, Nevada) – The utility is passing along tax savings to customers:

The three members of the Public Utility Commission of Nevada voted unanimously, and with little discussion, to approve a draft order on Thursday lowering NV Energy's revenue requirements by about \$83.7 million — reflecting the 14 percent cut in corporate taxes included in the federal Tax Cuts and Jobs Act.

The cuts would reduce electric bills by roughly \$4.08 a month for Southern Nevadans, while those served by the utility in Northern Nevada would see a monthly rate cut of approximately \$2.81 in electric bills and \$1.08 in their gas bill (each part of the state is served by a different business entity controlled by NV Energy, and each is affected differently by the tax bill). - [March 22, 2018 the Nevada Independent excerpt](#)

[New Jersey American Water](#) (Camden, New Jersey) – The utility will pass along tax reform savings to customers:

The New Jersey Board of Public Utilities (BPU) today approved changes to New Jersey American Water's base water and wastewater rates. The BPU also approved a credit resulting in the pass-back to customers over the next 10 months of \$32.5 million in excess accumulated deferred income taxes associated with the Tax Cuts and Jobs Act. For the average residential customer, the base rate increase of \$39 million annually will be offset by the credit through August 31, 2021 - [October 28, 2020 American Water press release](#)

New Jersey-American Water Company (Camden, New Jersey) – The utility will pass along tax reform savings to customers:

The Signatory Parties have reviewed the Company's filing, exchanged discovery, filed comments and reply comments, and reached a resolution with regard to the disposition of the stub period amount and the difference between the originally implemented rate decrease of 5.88% and the agreed upon rate decrease of 6.12%. The resulting Partial Stipulation will result in NJAW issuing the agreed upon one-time credit to its customers. - [July 10, 2019 New Jersey Board of Public Utilities document](#)

New Jersey Natural Gas (Wall, New Jersey) – the utility will pass tax reform savings to customers:

New Jersey Natural Gas (NJNG), a regulated subsidiary of New Jersey Resources (NYSE: NJR), today submitted a filing to the New Jersey Board of Public Utilities (BPU) to pass through the benefits of the recently enacted federal tax reform to customers. NJNG announced it will reduce customers' rates by \$21 million, effective April 1, 2018, resulting in a \$31, or 3 percent, decrease to a typical residential heating customer's annual bill.

NJNG also announced it will provide a one-time refund to customers totaling approximately \$31 million. The estimated refund for a typical residential heat customer is \$47. The actual refund amounts will be determined in May and reflect individual customer usage. Pending BPU approval, customers can expect to see these savings in their May or June bills.

For the rate decrease, a typical residential heating customer using 1,000 therms a year will see their annual bill go from \$1,054 to \$1,023, a savings of \$31. When combined with the one-time refund, the customer will see an overall reduction of \$78 or 7.4 percent this year. This adjustment will help ensure rates reflect the lower tax structure and any appropriate savings are passed on to customers.

"Our top priority is to ensure we deliver safe, reliable and affordable service to our customers, said Laurence M. Downes, chairman and CEO of New Jersey Resources. "We are pleased to pass along the benefits of tax reform to our customers through lower energy bills." – [March 2 2018, New Jersey Resources press release excerpt](#)

New Mexico Gas Company (Albuquerque, New Mexico) – The utility will pass tax reform savings to customers:

The Company is requesting an \$8 million increase in annual base revenues, which correlates to approximately a 1.4% increase in an average residential customer bill.

This rate request applies the benefits of recently enacted federal tax reform to our customers and is \$9.6million lower as a result of passing through the tax reform benefits. The request would have been \$17.6 million before application of the tax reform benefits -
[New Mexico Gas Company 2018 rate case overview](#)

[New Orleans Redevelopment Fund](#) (New Orleans, Louisiana) -- The fund is building a mixed-use apartment building for Tulane University medical that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The New Orleans Redevelopment Fund has closed on \$45 million in financing to convert the former Warwick Hotel into a mixed-use apartment building for Tulane University medical students.

NORF said in a news release Wednesday that the package consists of a construction financing facility provided by Hancock Whitney Bank and a bridge loan for Historic Tax Credits by Midland State Bank.

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"We're thrilled to partner with Tulane as it executes on its bold vision for downtown. Further, as a fellow New Orleanian, I am incredibly excited for the promise this development brings to the neighborhood and Duncan Plaza in a time where we see significant uncertainty. Despite challenging market conditions and the complexity of this project, we utilized our unique expertise in Qualified Opportunity Zones and Historic Tax Credits to get this project financed on schedule," said NORF's Development Director Cullan Maumus. -- [April 1, 2020 New Orleans City Business article](#)

[Newport Craft Brewing & Distilling](#) (Newport, Rhode Island) – Because of the Tax Cuts and Jobs Act, the company was able to buy new equipment and expand:

"The past two years has seen us invest heavily in the business, hiring people, investing in equipment and expanding. That becomes much more difficult when there's a sudden huge expense," Brent Ryan, co-founder of Newport Craft Brewing & Distilling, said.

"A lot of brewers and distillers were managing through it before two years ago, gradually growing, and when the tax law passed, they were able to say, 'Wow, I can invest even more in my business.' Now, if this doesn't get passed, you're looking at having businesses cut back on hiring and investing and growth." – [Dec. 25, 2019, Providence Journal article.](#)

[New York American Water](#) (Merrick, New York) – The utility is passing along tax savings to customers:

The New York State Public Service Commission (Commission) today approved \$7.2 million in credits and other financial benefits for New York American Water Company, Inc. customers, a decision consistent with the agreement announced by Governor Andrew M. Cuomo on August 18, 2018 that lowered bills and provided other benefits for the company's 120,000 customers on Long Island.

"Today's decisions provide accelerated rate relief to all New York American Water customers and tracks the announcement by Governor Cuomo in August," said Commission Chair John B. Rhodes. "This is a fair and equitable decision to ensure just and reasonable rates for the company's customers on Long island."

The Commission's action included approving the allocation and disposition of property tax refunds to customers and accelerating the disposition of customer credits relating to the Tax Cuts and Jobs Act (TCJA), net of the revenue adjustment clause and property tax reconciliation surcharge balance, totaling \$6.2 million. In addition, the company will contribute \$1.01 million to fund a conservation study and rebate program for the benefit of customers. - [December 13, 2018 New York Public Service Commission document](#)

[New York Distilling Company](#) (Brooklyn, New York) - Hiring new employees, lowering prices:

Allen Katz, a founder, wanted to get Perry's Tot, its "Navy strength" gin, into more bars and consumers' homes. The tax cut allowed him to reduce the wholesale price, per bottle, to \$18 from \$29. With by-the-case discounts, the wholesale price drops further, to \$14, and some merchants have cut retail prices to as low as \$23.

"I would say the reaction from our industry peers has been jaw-dropping," Mr. Katz said. "You're offering it at what price?" " In March, sales of Perry's Tot doubled. (The company has also hired its first full-time salesman.) - [April 23, 2018, New York Times article excerpt](#)

[New York State Electric and Gas Corporation](#) (Binghamton, New York) – The utility is passing along tax savings to customers:

On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act. The Tax Cuts and Jobs Act modified the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent rate, effective January 1, 2018. This tax rate reduction will result in lower income tax expense going forward on the books of certain rate-regulated companies, including NYSEG and RG&E. Accordingly, on March 15, 2018, the Commission ordered that, within 60 days of the Order, a number of companies, including NYSEG and RG&E, either (1) submit proposed revisions to their stated transmission rates to reflect the

change in the federal corporate income tax rate and describe the methodology used for making those revisions, or (2) show cause why they should not be required to do so.

NYSEG's current stated wholesale TSC was set by the Commission in Docket ER97-2353 (Opinion 447), using data from a 1997 test year, and later amended in a settlement approved by the Commission in Docket No. EL04-56. In order to reflect the impact of the change in the federal income tax rate, NYSEG changed the federal income tax rate included in the previously approved rate determination from 35% to 21%, as described and supported by the Affidavit of Dr. Dumais. See Attachment A. This results in a reduction of approximately \$4.0 million in the NYSEG annual transmission revenue requirement which, in turn, reduces NYSEG's transmission by \$0.2696 per MWh. - [May 14, 2018 AVANGRID document](#)

[NexTier Bank](#) (Butler, Pennsylvania) – \$1,000 bonuses for all employees; tuition reimbursement on job training; wage raises for hourly employees:

*NexTier Bank, N.A. ("NexTier"), today announced an investment in its workforce with a one-time bonus of **\$1,000 for all employees as a result of the tax reform bill passed by the U.S. Congress and signed by President Trump**. This is in addition to annual bonuses paid in late 2017.*

***"Our employees are the key to our success and we are pleased to share this tax savings with our team. NexTier's employees work hard to meet the needs of our customers, build relationships, and give back to the communities we serve. It's an honor to reward them for their efforts,"** stated CEO, Clem Rosenberger.*

In addition to this one-time payout, NexTier is committed to providing educational and career advancement opportunities to employees on an ongoing basis with educational benefits such as tuition reimbursement, internal training, and a variety of industry training opportunities. NexTier will also make adjustments to the wages of hourly employees throughout the year.

***"The tax reform bill not only allows us to invest in our employees, but to accelerate lending to small businesses, increase hiring, and enhance our charitable giving. It's a win-win,"** continued Rosenberger. **"We fully expect to see significant growth, not only as a company, but throughout the local and national economy as a result of this historic legislation."** – [Jan. 12 2018, NexTier Bank press release](#)*

[Nexus Services, Inc.](#) (Verona, Virginia) – 5% raise for all employees; 200 more workers will be hired in 2018:

All Nexus Services, Inc. employees will receive a 5% raise, starting in January 2018, CEO Mike Donovan announced today. Also, Nexus unveiled plans to hire another 200 workers over the course of 2018 – doubling the size of Nexus Services, Inc. workforce nationwide. Many of the new jobs will be created in Virginia's Shenandoah Valley and other jobs will be in San Juan (Puerto Rico), Hackensack (NJ), Ontario (CA) and other sites nationwide.

The 5% boost in pay will come on top of the increased take home pay that workers will enjoy due to lower Federal income tax rates for individuals.

The more than 200 new jobs Nexus plans to create over the next 12 months will each have a "living wage" and provide full benefits including, health, dental, vision, and retirement plans.

A combination of an improved business outlook for 2018 and tax reform by Congress has enabled Nexus Services, Inc. to make these generous changes. –[Dec. 21, 2017 Nexus Services, Inc. press release](#)

Nicor Gas (Naperville, Illinois) – The utility will pass along tax cut savings to customers:

Nicor Gas plans to file testimony with the Illinois Commerce Commission seeking approval to pass along tax-reduction savings to its 2.2 million natural gas customers in Illinois.

If the new program is approved, Nicor Gas will begin providing a credit to lower customers' bills.

The tax savings are the result of a new federal law, the Tax Cuts and Jobs Act, which was signed into law Dec. 22, 2017, and decreased the corporate tax rate from 35 percent to 21 percent. The tax reduction, coupled with other provisions impacting the way that natural gas utilities calculate their federal income tax liability, is anticipated to produce tangible savings, which will benefit Nicor Gas customers this year. - [January 15, 2018 Ford County Record excerpt](#)

[Nine Line Apparel](#) (Savannah, Georgia) - Employee bonuses:

"The bonuses range from \$500 to \$20,000" - [March 28, 2018, Rep Buddy Carter video excerpt](#)

[Noah Bank](#) (Elkins Park, Pennsylvania) – \$1,500 cash bonus to employees:

*Noah Bank, a Pennsylvania-chartered community bank, has announced today that its Board of Directors has elected to provide all employees with a one-time **\$1,500 cash bonus thanks to the passage of new tax legislation.***

CEO Edward E. Shin stated, "We are pleased to have the opportunity to reward employees with salary increases and bonuses thanks to these tax cuts. We are proud of our dedicated and enthusiastic employees who have made Noah Bank a success." Mr. Shin added that, "The new legislation will continue to benefit Noah Bank, our employees, our shareholders, and our customers as we progress and grow."

Congress approved tax reform legislation that reduced the corporate tax rate from 35% to 21%. Noah Bank intends to pay out the bonuses on February 8." – [Feb. 2 2018, Noah Bank press release](#)

[Nitze-Stagen](#) (Seattle, Washington) -- The real estate firm is building a mixed-use building that will include student apartments and office space that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

*That's why around here, investors and developers have been at pains to emphasize that their **opportunity zone** projects are very, very different. On the horizon in Washington's opportunity zones: Student housing in Bellingham. A mixed-use development in downtown Bremerton. Office parks in Arlington.*

*Last week, developers broke ground on Seattle's first **opportunity zone** development, an 80-unit Pioneer Square apartment building called Canton Lofts. The \$1,795 studio apartments are aimed at people making between \$60,000 and \$90,000, the developers say. -- [October 27, 2019 Lewiston Tribune article](#)*

[Noble Gas Solutions](#) (Albany, New York) - Hiring new employees, raising employee wages:

He told me that last year, the economy in the North East finally rebounded and his sales went up 10 percent. The tax cuts allowed David to raise wages and prompted him to plan for hiring new staff, a luxury he could not afford for the past several years. - [October 3, 2018, excerpt of testimony to the Senate Committee on Small Business & Entrepreneurship from Christel Slaughter, Chair, Small Business Council](#)

[Northco Products, Inc.](#) (Albany, New York) – this small business was able to hire one new employee, give all employees bonuses ranging from \$100 - \$971 after taxes; the company is also investing in a new building:

The opportunity to do better for our employees and business was an exciting event. We took a leap of faith that congress would pass the historic tax reform. In doing so, we were able to hire one new employee, and give all of our employees bonuses including our intern, who is involved in a local high school's program for students with autism. These bonuses varied from \$100 to \$971 (after tax based on the duration of their employment with us. On top of this, we decided to invest in a new building and name for the business. The building we chose is the former

headquarters of our family business. Moving into this new building will provide our employees with more space and higher quality work environment and location. The name we chose also ties in with our roots as a successful and respected family business. The Historic Tax Reform presents us with the opportunity to rebuild a once great family focused business, Standard Copy - AJ Crandall, President Northco Products, Inc

Northeast Ohio Natural Gas Corp. (Pleasantville, Ohio) – The utility is passing along tax savings to customers:

The Public Utilities Commission of Ohio (PUCO) today authorized Northeast Ohio Natural Gas Corp. (NEO) to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

NEO will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$500,423 credit, including interest, will be passed back to customers over a 12-month period.

NEO will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be approximately \$2.3 million, over a federally prescribed time period.

NEO will credit customers non-normalized EDIT of \$50,867 over a 72-month period.

A residential customer, using approximately 10 Mcf per month, will see a bill reduction of approximately \$1.37 per month for the first year. - [May 20, 2020 Ohio Public Utility Commission statement](#)

[Northeast Vapor Supplies](#) (Old Saybrook, CT) -- Bonuses of between \$50 - \$300 for the five employees.

Northern Indiana Public Service Company (Merrillville, Indiana) -- the utility will pass along tax cut savings to customers:

Merrillville-based Northern Indiana Public Service Co. announced Monday it was changing its request that was submitted in September to the state utility commission. The change reduces the rate increase NIPSCO is seeking from nearly 23 percent to about 19 percent.

The company says that would mean about \$26 million less a year in increased billing charges to its some 820,000 gas customers. - [January 29, 2018 Daily Herald article excerpt](#)

Northern States Power (Minneapolis, Minnesota) – The utility is passing along tax cut savings to customers:

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too." - [May 30, 2018 Michigan Public Service Commission press release](#)

Northern Utilities (Portland, Maine) – The utility is passing along tax savings to customers:

On May 31, 2017, Northern Utilities requested approval for an increase in distribution rates of \$6.5 million. After incorporating the effect of the TCJA and the Commission's determinations in the case, the Commission ordered Northern to decrease its rates by \$87,243 as of March 1, 2018. The Commission did not approve any rate increase associated with the adjustments presented by the Company to its test year operating revenues. - [Maine Public Utilities Commission document](#)

Northpoint Apartments – employee bonuses.

[North Shore Bank](#) (Brookfield, Wisconsin) -- \$500 tax reform bonuses to employees.

[NorthWestern Energy](#) (Butte, Montana) – the utility will pass tax reform savings to its customers:

The tax savings stem from the Republican Tax Cuts and Jobs Act, which Congress passed in December and was signed into law by President Donald Trump. Federal corporate tax rates fell from 35 percent to 21 percent.

Regulated utilities like NorthWestern cannot pocket the savings, which must be shared with ratepayers, who also pay the utilities' taxes. NorthWestern has about 345,000 customers in Montana.

NorthWestern is proposing that its natural gas customers receive direct refunds for the entire \$3.154 million in tax breaks associated with the utility's natural gas business. The company's electric customers would receive half of the \$10.8 million in tax breaks associated with NorthWestern's electric business. Half the money would be spent removing hazard trees that pose a fire or outage risk.

"With what we proposed, for a natural gas customer, it would be about \$1.18 a month. An electricity customer would be 67 cents per month," said Butch Larcombe, NorthWestern spokesman. – [April 3, 2018 Billings Gazette article excerpt](#)

NorthWestern Energy (Sioux Falls, South Dakota) – The utility is passing along tax savings to customers:

State regulators have approved an agreement with NorthWestern Energy to refund roughly \$3 million to customers after last year's federal tax cuts.

The South Dakota Public Utilities Commission said Tuesday that commissioners voted to accept the settlement agreement, which also bars rate hikes until 2021. The refund will be roughly \$18 for an average household electric customer and about \$9 for an average residential natural gas buyer. - [September 18, 2018 Associated Press article excerpt](#)

[Northwest Motor Services](#) (Longview, Washington) - Raising pay and hiring new employees:

A few weeks ago, I visited Northwest Motor Services in Longview – a local business that employs 33 people and repairs industrial motors for factories and industrial facilities. Their outlook on new opportunities was far more optimistic than what I've heard from local employers in years. They'd just given their employees raises, and were excited about additional business that may stem from tax cut-driven economic growth – and hiring more people as a result. - [July 9, 2018, Rep. Jaime Herrera statement on the House floor](#)

Northwest Natural (Portland, Oregon) – The utility is passing along tax savings to customers:

A NW Natural spokeswoman said rates also reflect savings from the Tax Cuts and Jobs Act, which cut the corporate tax rate from 35 percent to 21 percent. It's standard regulatory practice in Oregon for rates to incorporate shifts in the tax burden companies face, up or down - [October 30, 2018 Portland Business Journal excerpt](#)

Northwest Natural Gas Company (Portland, Oregon) – The utility is passing along tax savings to customers:

The Order authorizes NW Natural to provide federal tax reform benefits to customers related to the Tax Cuts and Jobs Act enacted in December 2017. The Order directs NW Natural to provide customers with a rate reduction of \$2.1 million over one year to reflect the benefit of the lower federal corporate income tax rate accumulating from January 1, 2018 through October 31, 2019, and provides an additional annual rate reduction initially set at approximately \$0.5 million to reflect a benefit from the remeasurement of deferred tax liabilities of approximately \$15.0 million. - [Northwest Natural Gas Company document](#)

[Novelis, Inc.](#) (Atlanta, Georgia) – Construction of a 400,000-square foot automotive aluminum facility in Guthrie, Kentucky. The facility will create approximately 125 jobs:

Since 2008 manufacturing in the United States has added more than a million new jobs, and today that momentum continued with a major announcement by Novelis, Inc. —spurred on, in part, by the recently enacted tax reform legislation.

The global leader in aluminum rolled products and the world’s largest recycler of aluminum broke ground this week on its \$300 million automotive aluminum sheet manufacturing facility in Guthrie, Kentucky. This new investment, made possible due to tax reform and a “favorable economic environment,” will create approximately 125 new jobs. – [May 14, 2018 National Association of Manufacturers ShopFloor.org blog post](#)

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[OceanFirst Financial Corp.](#) (Toms River, New Jersey) – base wage increase to \$15 per hour:

*“OceanFirst Financial Corp. (NASDAQ:OCFC) the holding company for OceanFirst Bank, today announced a **commitment to increase the Bank’s minimum hourly pay rate to \$15.00 within 30 days of the enactment of the Tax Cuts and Jobs Act** which has been approved by Congress and is expected to be signed into law in the near future.” – Dec. 22 2017, [OceanFirst Financial Corp. press release](#)*

[Oak Properties LLC](#) (Tulsa, Oklahoma) -- The company is building a mixed-use building that will host retail, restaurants and apartments in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Duane Phillips stood in the middle of a construction site near 15th Street, surrounded by pallets and hard hats and heavy machinery.

"I have a master's in structural engineering but out here is where I love to be," the developer says. "I love the dirt."

He has been getting his hands dirty a lot lately.

Owner of Oak Properties LLC, he is in the midst of building a \$9 million project called 1515 Cherry Street and The Lofts at 1515, a 28,000-square-foot development that will include retail, restaurants and apartments.

It represents his fourth development on 15th Street, increasing his investment in the area to around \$40 million. It also is indicative of the growth on that signature stretch between South Peoria and South Utica avenues.

"I just love Cherry Street," he says. "Most of the tenants are grounded. You can always get the rents that you need.

"Getting rents is one thing. But the retailers are able to support that rent. It works down here. They make money. We make money."

Popping up last year near longtime Cherry Street anchor Hideaway was the burger restaurant Society.

'There is momentum ...'

Phillips has been working his way west on the thoroughfare, previously developing the 1551 Building (Roosevelt's, Taziki's Mediterranean, Orange Theory Fitness and InterWorks) and Cherry Street Ridge (Salata, Chipotle, Pinot's Palette). He also was behind the conversion of the former Luby's Cafeteria into Tulsa Fertility Center at 15th Street and Boston Avenue.

"They used to have great restaurants and bars, but it was a two-hour trip," Phillips says of Cherry Street. "With the retail now, it's something that can keep you here all day long. You can shop and eat and grab a beer if it's in the evening. That's what Cherry Street's been missing."

Bruce G. Weber, the jeweler that relocated from Utica Square to Phillips' development, held its grand opening last weekend. The five-story Lofts at 1515, scheduled for completion around February, will comprise 15 apartments with balconies and designated parking.

Also part of the project are a basement speakeasy, rooftop bar, Store 5a, a high-end, preowned jewelry concept by the owners of Weber, and CycleBar, an indoor cycling studio.

"There is momentum and it's happening on Cherry Street," Phillips said. "There's still some pockets here. If we can get a few more retailers out of the Utica area or Brookside, that will help."

Brett Rehorn's attachment to Cherry Street began about 1994, when he was a mechanical contractor for the Cherry Street Brewery in Lincoln Plaza (15th Street and Peoria Avenue). He was an original partner in the now-closed Bourbon Street Cafe, which opened in 1996, and he followed that up by opening Kilkenny's Irish Pub in 2002 and Nola's Creole & Cocktails last year.

"Now, if you were to count between Peoria and Utica on 15th Street, there are like 30 restaurants and bars and coffee shops," he says. "In 1996, when I opened, there were maybe 10."

When Rehorn started Nola's, 11 people in the kitchen had worked for him at Bourbon Street.

"To me, it was a little niche that nobody was doing," Rehorn says. "And I was familiar with the food at Bourbon Street. This location has always been a good location but it's always been a hole-in-the-wall bar.

"The combination of Cherry Street booming and nobody else doing full-service Cajun and my having done it before, to me it was kind of a no-brainer."

'Take somebody from out of town'

Ben Ganzkow, senior associate for global real estate services company CBRE, called Bruce G. Weber's relocation from Utica Square "pretty significant" on the commercial scale.

The store had been at the previous location since 2001 but had enjoyed a presence in upscale outdoor shopping center for decades.

"That's what we're starting to see with this new development wave is a shift from the traditional retail," Ganzkow says. "What we're seeing is a shift in development where you see higher density projects like Duane's, where you are introducing residential over commercial, retail. On his (1551 Building) project, that's office over ground-floor commercial retail. Parking is a factor in all this, too."

Adding convenience for patrons and mitigating congestion in neighborhoods, Phillips, by the time his current Cherry Street project is finished, will have added 240 free parking spaces to the strip.

The potential for growth in the district remains strong. Cherry Street is one of 19 census tracts in Tulsa designated as an Opportunity Zone, a federal incentive in which developers can reduce tax payments on gains while investing in projects.

"Cherry Street does offer that balance of restaurants, shopping," Ganzkow says. "It's a very unique neighborhood. It's where you would take somebody from out of town.

"It begs that question, 'where do the locals go?' Cherry Street offers all of those things." - [May 19, 2019 Tulsa World article](#)

Ohio Edison (Akron, Ohio) - Passing 100% of savings by the Tax Cuts and Jobs Act onto customers.

"Ohio Edison, Cleveland Electric Illuminating Company and Toledo Edison – announced today that the Public Utilities Commission of Ohio (PUCO) approved a comprehensive settlement agreement that will return additional savings to customers related to federal income tax law changes and includes investments to modernize the electric distribution system with advanced automation equipment, real-time voltage controls and smart meters.

"FirstEnergy's Ohio customers will receive 100 percent of the tax savings created by the federal Tax Cut and Jobs Act, which includes tax savings already credited to customers since last year. As a result of the additional tax savings, a typical residential customer using 1,000 kilowatt hours of electricity could expect to see a reduction of over \$4 in monthly bills."

*"We are pleased to resolve the tax reform issues and will pass along the tax savings to customers," said Samuel L. Belcher, senior vice president and president of FirstEnergy Utilities. "We look forward to modernizing our electric system with advanced equipment that will help reduce the number and duration of power outages. Smart meters also will allow our customers to make more informed decisions about their energy usage." – **July 17, 2019 First Energy Corp. press release***

Ohio Valley Gas Corporation (Winchester, Indiana) -- the utility will pass along tax cut savings to customers:

*The Parties have agreed that OVG should pay the excess accumulated deferred amount of \$4,012, 142 to its customers over 34.25 years based on the average rate assumption method ("ARAM"). The first such refund payments will be reflected on customer bills starting January 1, 2019. Consistent with ARAM, the amount of the annual payment will vary each year and be implemented through a separate adjustment to OVG's volumetric rates for utility service ("EDIT Tracker") based on customer allocations and rate design approved in OVG's most recent base 2 rate case. The baseline EDIT Tracker for each of the next 35 calendar years is shown on the attached Exhibit A titled "EDIT Annual Amounts to be Returned." These baseline trackers will be further adjusted by February 15 of each year after 2019 to true-up the amounts returned the previous year in comparison to the target amount on which the EDIT Tracker for that previous year was based. - **November 15, 2018 Indiana Utility Regulatory Commission filing***

Ohnward Bancshares (Maquoketa, Iowa) -- \$1,000 bonuses for all 260 employees:

"As a result of the passage of the tax relief bill this week, Ohnward Bancshares has announced it will pay a \$1,000 tax relief, holiday bonus to every company employee. This bonus is separate, and, in addition to, normal bonuses received based on company performance. "There has been a lot of debate about what a tax cut will do for the nation's economy. This sweeping tax reform will create economic growth in our communities, but only if the expense savings are shared", comments the Ohnward leadership team, Abram Tubbs, Brigham Tubbs, Alan Tubbs and Kendra Beck." – [Dec. 21 2017, Ohnward Bancshares press release](#)

Oklahoma Gas and Electric Company (Oklahoma City, Oklahoma) – The utility is passing along tax savings to customers:

The Oklahoma Corporation Commission today gave unanimous approval to a settlement in the Oklahoma Gas and Electric (OG&E) rate case that is the largest single rate reduction for an Oklahoma electric utility.

Commission Chairman Dana Murphy called the agreement a win-win for all concerned.

"The settlement will cut rates by \$64 million and refund to customers \$18.5 million in tax savings from federal tax reform," Murphy said. "The timing of this couldn't be better, as the savings will begin at a time when electric bills are the highest because of the summer heat.

Under the agreement, the average residential customer will receive a one-time tax credit and monthly rate reduction totaling an estimated \$18.70 in July. Subsequent average monthly rate savings will be approximately \$4.40. - [June 19, 2019 Oklahoma Corporation Commission document](#)

Oklahoma Natural Gas (Oklahoma City, Oklahoma) – The utility is passing along tax savings to customers:

An order approved Tuesday by the Oklahoma Corporation Commission might help take a little chill off the state's winter nights.

The order requires Oklahoma Natural Gas to pass through \$22.7 million in credits to customers to compensate them for taxes collected as part of their bills the company didn't have to pay.

Officials said those credits will compensate for the lowered tax liabilities that the utility enjoyed in 2018 after Congress approved and President Donald Trump signed the Tax Cuts and Jobs Act of 2017.

Officials said the order requires the utility, a division of investor-owned ONE Gas, to provide \$11.7 million in credits to its customers in Oklahoma in February. They said that represents the amount the utility over-collected from customers in 2018 that didn't account for its lower tax liabilities.

It also requires Oklahoma Natural Gas to lower its rates by \$11 million to compensate customers for ongoing reduced tax liabilities, going forward. That reduction will remain in place until the company files its next rate case for consideration.

Officials said the average ratepayer will see a \$15 reduction on February's bill and will see smaller reductions in subsequent bills this year. - [January 9, 2019 The Oklahoman excerpt](#)

[Ole Smoky Distillery](#) (Gatlinburg, Tennessee) - bonuses for non-senior management employees, purchasing new equipment, opening a new distillery, hiring new employees:

"We are very supportive of the new tax programs, as they are providing an opportunity for us to further invest in our team and business activities," said Robert Hall, CEO of Ole Smoky Distillery. "We greatly value all our very talented employees, and are always striving to do what is best for them and the surrounding community. We will be using some of our tax savings to reward many of these hardworking individuals, as well as increasing our investment in new business endeavors. We couldn't think of a better day to make this announcement."

The moonshine distillery will be using some of the tax cut savings to provide bonuses for all employees below senior management, proportional to their tenure with the company. Additionally, because of its rapid business growth, the company has created many more jobs, particularly in East Tennessee, and plans to continue that growth by investing further in its Sevier County distilleries and expanding its footprint to Nashville, where it plans to open a 4th distillery and retail/entertainment location in the fall. New equipment has already been installed at the company's largest distillery, the Holler, in order to expand production capacity. More equipment is on order for its Pittman Center bottling facility to continue the capacity expansion of that facility. - [April 17, 2018, Ole Smoky Distillery press release excerpt](#)

[Old Sistrunk Distillery](#) (Fort Lauderdale, Florida) -- Rapper Flo Rida is opening a vodka distillery in an Opportunity Zone created by the Tax Cuts and Jobs Act:

It's only fitting for rapper [Flo Rida](#) to build his new [vodka distillery](#) in Florida.

The 40-year-old multiplatinum [artist](#) is going beyond the music charts as the co-owner and brand ambassador of Old Sistrunk Distillery, according to a Tuesday report from the [South Florida Sun-Sentinel](#). The 13,000-square-foot venue is set to open either in late 2020 or early 2021 in one of Fort Lauderdale's minority neighborhoods.

Old Sistrunk Distillery will pour Victor George Vodka, a brand co-owned by music [exec](#)turned entrepreneur Victor G. Harvey. Flo Rida will serve as an equity partner and brand ambassador for the company, which is hyper-focused on distilling the popular Russian spirit.

"I have known Mr. Harvey for years and I've seen his grind, hard work and enthusiasm in building his brand," Flo Rida said in a press statement. He added that he looks forward to "developing new products through the construction of a distillery in historic Sistrunk and empowering the community."

In November, Harvey paid [\\$75,000](#) for a 6,306-square-foot lot in Sistrunk, according to real estate news company [The Real Deal](#). The property is considered an "[Opportunity Zone](#)," which means any development could qualify for potential [tax](#) benefits such as deferred federal taxes on capital gains until 2026 because the federal [government](#) views investment in low-income areas as a positive.

"Opportunity zones are an economic development tool—that is, they are designed to spur economic development and job creation in distressed communities," the [IRS](#) has written on the matter.

Harvey appears to be in agreement with the economic decision. Sistrunk is Fort Lauderdale's oldest African American community and the median income in the very area the distillery is being built is \$36,372, according to the [U.S. Census Bureau](#), which is significantly less than Fort Lauderdale's overall median income of \$55,269.

"What we are building in the Sistrunk community is exactly what the area needs," Harvey said in a press release. "A place to dine, drink, and socialize without having to leave the area."

The three-story distillery will be located at 1012 Sistrunk Blvd. and will include a tasting room, restaurant, lounge, cigar and wine bar. -- [January 23, 2020 Yahoo Finance article](#)

[Old Dominion Freight Line Inc.](#) (Thomasville, North Carolina) – \$500 bonuses for all 22,000 employees:

"I am excited to share a bit of good holiday cheer with you today. The President has signed a historic tax reform bill that should reduce OD's taxes and also generate growth for the U.S. economy. We expect that the anticipated improvement in the economy will create additional opportunities for use to WIN market share and grow our Company more than originally

anticipated. As we have said many times before, however, our ability to successfully grow the Company is centered on each member of the OD Family performing at his or her very best to deliver SUPERIOR SERVICE to our customers!

As a way of saying THANK YOU for continuing to deliver best-in-class service, and to share part of our anticipated 2017 tax savings with you, a one-time bonus payment for non-executives will be included in your paycheck this week.” – [Old Dominion CEO David Congdon](#)

[Old Forge Distillery](#) (Pigeon Forge, Tennessee) -- The company said that they plan on using the savings from the Tax Cuts and Jobs Act to upgrade equipment and add more employees.

Kris Tatum, president of the Tennessee Distillers Guild and partner/general manager at Old Forge Distillery in Pigeon Forge, said members of the guild are “ecstatic” to save money on taxes and reinvest in their businesses. He said the East Tennessee distillery he manages plans to use the savings to upgrade equipment and potentially add another staff member to help with a new line of spirits.

“This benefits everyone in the industry. That’s what I think is huge,” Tatum said. “Often tax breaks go to either the big guys or the little guys, but not everybody at one time.” -- [February 19, 2018 USA Today article](#)

[Old National Bancorp](#) (Evansville, Indiana) - Increased 401(k) match to 75% of the first 4% contributed into the Plan, and 50% of the next 4% contributed into the Plan, for a total maximum match of 5% (previously matched 50% of the first 6% contributed into the Plan, for a total maximum match of 3%)

- [Accessed August 31, 2018, American Bankers Association “Tax Reform Allows Banks to Invest in Employees and Communities” list](#)

[Omaha Track](#) (Omaha, Nebraska) — \$500 bonuses.

Smaller corporations such as Omaha Track have reached out to let us know that they too are sharing the benefits of the Tax Cuts and Jobs Act with employees,” said Rep. Don Bacon. “The 200 employees of Omaha Track will each receive an extra bonus of \$500 as a result of the tax reform. That’s not crumbs to hard working middle class families.”

The extra bonus is in addition to the semi-annual bonus Omaha Track employees receive in March. The tax reform includes 100% expensing of new equipment purchases and lower overall tax rate on corporations, which will also enable Omaha Track to double their planned Capital Budget for new equipment purchases in 2018, and their planned new hiring from around 15 new employees to 60 new positions.

Omaha Track will also benefit from the new tax rate for larger “C” Corporations, because their main clients and customers are larger railroads and their suppliers, who are expected to increase

their capital budgets as they have more cash to put to work building their rail and service networks. - [March 9, 2018, Rep. Bacon Press Release](#)

Oncor Electric Delivery (Dallas, Texas) – The utility is passing along tax savings to customers:

Oncor's annual revenue requirement reduction based on the impacts of the Tax Cuts and Jobs Act of 2017 ("TCJA") shall be \$75,042,855 for excess accumulated deferred federal income taxes ("excess ADFIT") and \$143,789,502 for annual federal income tax ("FIT") expense, for a total annual revenue requirement reduction of \$218,832,357.

Oncor's unprotected excess ADFIT based on the impacts of the TCJA shall be returned to ratepayers over a 10-year amortization period. Signatories reserve the right to seek modification of the amortization period in Oncor's next base-rate case. - [September 7, 2019 Public Utility Commission of Texas document](#)

One Coastal Bend (Corpus Christi, Texas) – The tax cut allowed the brewery to create new jobs and buy more equipment:

One Coastal Bend craft beer brewer is breathing a sigh of relief after Congress decided to extend a federal tax cut.

Nueces Brewing Company, co-owned by Brandon Harper, opened back in June with help from the Craft Beverage Modernization and Tax Reform Act. The Reform Act allows breweries a cut in the amount of taxes paid on the first 100,000 proof gallons. A temporary excise tax cut was set to expire on Dec. 31.

Harper said Congress agreed to extend it for another year. Harper will continue to be taxed \$7 on every barrel of beer he produces instead of \$14.

"The last thing we want to have to do is to raise our prices. We want to be able to keep operating, provide great beer at affordable prices. It's hard for us to compete with the big boys," Harper said.

According to Harper, thanks to that tax cut he can now buy more equipment and hire more people. – [Dec. 17, 2019, KIII TV article.](#)

OneMain Holdings, Inc. (Evansville, Indiana) – Bonuses and base wage increases:

OneMain Holdings Inc. will use part of its savings from the reduction in the federal corporate tax rate to raise its minimum wage for employees and provide a special bonus, President and CEO Jay Levine said. – Feb. 16, 2018 SNL Financial Services Daily article excerpt

Opelika Innovation and Technology Park (Opelika, Alabama) -- The mayor announced that he is creating a technology park that is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Opelika Mayor Gary Fuller announced the creation of a new technology park for the city Tuesday, which he and city leaders believe will attract new businesses to the city.

The Opelika Innovation and Technology Park has 105 acres of land along Highway 280 West between Veterans and Waverly parkways, in close proximity to Auburn University, Southern Union State Community College, Tiger Town and East Alabama Medical Center.

“I think it’s going to be positive because a number of investors are looking for a place — an opportunity zone — because of the wonderful tax ramifications that it offers investors,” Mayor Gary Fuller said, adding that he thinks the new park will be popular and that the city will hopefully announce its first tenant soon.

John Sweatman, project manager for the city’s department of economic development, said it’s now a matter of letting businesses know about what the park has to offer, and to target companies that would make good fits for the city.

The land for the park is classified as an opportunity zone, which benefits and provides incentives for businesses to move there. Not only is the cost for build-to-suit leasing cheaper, but businesses in opportunity zones also are prioritized for grant making and can benefit from investing in their own operations.

“Opelika has been incredibly proactive about harnessing the power of its Opportunity Zone. Its vision for building a place where innovation and technology can co-exist matches perfectly with the spirit of the Opportunity Zone incentive, which facilitates investment in both buildings and the companies that occupy them,” said Alexander Flachsbart, founder and CEO of Opportunity Alabama, in a news release announcing the new plan.

Gov. Kay Ivey has designated 158 Opportunity Zones across the state. -- [January 21, 2020 Oanow.Com article](#)

Opportunity Zone in Springfield, Vermont: Two residential properties were purchased because of tax savings through the Opportunity Zone program, bringing jobs and business to the town:

SPRINGFIELD, Vt. — The town of Springfield became a center of machine tool manufacturing in the 20th century. But as the industry began to wane, this industrial town on the Connecticut River, once an economic powerhouse, fell on hard times and has struggled to reinvent itself.

Local boosters say a new federal program that gives wealthy people incentives to invest in low-income communities could be the key to reviving Springfield's economy.

The so-called "Opportunity Zone" program has brought new investors to this storied factory town.

The tax break incentive has proved to be "an extremely attractive tool" for economic development, according to Bob Flint, the executive director of the Springfield Regional Development Corp.

"It's stimulated really interesting projects," Flint said.

Two multi-unit residential properties in Springfield have already been purchased through the Opportunity Zone program. -- [September 8, 2019 Valley News Article](#).

Opportunity Zone Development Group (Columbus, Ohio) -- The company is planning on finishing a project to build homes out of shipping containers and is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

It was meant to be the largest residence in the nation built from shipping containers, but for months the "Cargominium" has sat unfinished and neglected on the East Side, more than two years after construction began.

Now, a Columbus developer is stepping in to rescue the project on Old Leonard Avenue, which contains 25 apartments intended to house tenants transitioning out of prison, homeless shelters or addiction.

"We will finish construction within 12 months. We'll continue to meet the mission, and we'll house folks who need a second chance," said Graham Allison, a partner with Brian White in the Opportunity Zone Development Group.

The development group will also finish developing the CargoHome sister project, single-family homes built of shipping containers on Bassett Avenue, around the corner from the Cargominium. Construction stopped on that project after one of the homes was framed in.

The nonprofit organization Nothing Into Something Real Estate (NISRE) announced the Cargominium in late 2016 and delivered 54 shipping containers to the site in February 2017.

At the time, the project was thought to be the largest residential project in the nation built of shipping containers. It has since been surpassed by other projects, including a four-story housing development in Los Angeles built of containers that will include 84 apartments.

After the Cargominium containers were stacked, cut into apartments and wrapped with a stucco skin, work came to a halt last year.

NISRE founder and CEO Michele Reynolds said work stopped after problems arose with the project's developer, AES Development, and general contractor, Chelsi Technologies. "The Cargominium project stopped construction because we terminated our former general contractor and developer for failure to perform," said Reynolds, who founded her faith-based nonprofit housing organization in 2006.

Messages left with Chelsi Technologies President Barry Cummings and AES Development principal Derrick Pryor were not returned.

Bankruptcy threatened the project when Reynolds started speaking with Allison and White late last year about funding, after the site was included in a federal "opportunity zone," which allows tax benefits for investors. Reynolds and Allison said the funding would not have been possible without the opportunity zone.

"The opportunity zones salvaged our project," Reynolds said. "If it had not been for this being in a zone at the right time, I don't know where the Cargominium would be." -- [April 22, 2019 Columbus Dispatch article](#)

Otelco (Oneonta, Alabama) — \$500 bonuses for all employees:

The Tax Cut and Jobs Act, enacted in December 2017, affects Otelco's taxes in 2017, as well as future tax years. Bonus depreciation was increased from 50% to 100%, beginning in 2017, with the Company realizing a benefit of over \$0.6 million in fourth quarter 2017. The reduced maximum tax rate has also lowered the Company's deferred tax liabilities and is reflected in an income tax benefit, raising net income for the quarter and year. "We recently announced to our employees that everyone would be receiving a special bonus of \$500," commented Rob Souza, President and CEO of Otelco. "Coupled with the lower tax withholding rate that most employees should experience, everyone should start 2018 with more take home pay. — [March 5, 2018 Otelco statement](#)

Otter Tail Power Company (Fergus Falls, Minnesota) – The utility is passing along tax savings to customers:

The PSC also today approved an approximately \$4.6 million (3.09%) annual revenue increase for Otter Tail electric service. The company had originally asked for an increase of \$13.1 million (8.72%). The company has not asked for a rate increase since 2008. Since then, Otter Tail Power has experienced increased operating expenses and costs driven by the company's investments in generation, transmission, and distribution infrastructure.

In December 2017 the Commission approved a \$12.8 million interim rate increase in accordance with state law. That interim rate was reduced to \$8.3 million in February 2018 to reflect tax savings due to the Tax Cuts and Jobs Act. Because the agreement approved today includes a smaller increase than the interim rate, Otter Tail electric customers will receive a refund for any excess revenue collected from December 2017 to present. The refund will be issued within 90 days of implementation of the final rates.

As part of the agreement, the fixed basic service charge will be no higher than \$14 a month for residential customers. Because the rate approved today is less than the current interim rate, customers will actually see a decrease in their bills. - [Sept. 26, 2018 PSC statement](#)

[Otter Tail Power Company](#) (Fergus Falls, Minnesota) – The utility is passing along tax savings to customers:

Today Otter Tail Power Company filed a request with the South Dakota Public Utilities Commission (SDPUC) to increase its rates. The filing starts a nearly year-long process, often referred to as a rate case, during which the SDPUC first reviews the costs the company incurs to provide customers with energy and related services and then determines how much customers should pay for those services.

“Because of the Tax Cuts and Jobs Act we were able to offset some of the cost to provide service to South Dakota customers,” said Rogelstad. “We determined that reducing our overall rate increase request by more than \$1 million is the most efficient and effective means of returning the cost-savings benefits to our customers.” - [April 21, 2018 Otter Tail Power Company press release](#)

[Our Town America](#) (Clearwater, Florida) – Raise wages, hire new employees, and purchase new equipment:

There's no small business owner I talk to who isn't thankful to be able to protect one-fifth of his or her earnings from taxes. For some marginal small businesses, it will make the difference between staying in business and closing.

My business is no different. We're using our tax cut savings to raise wages, hire new staff, and add even more features and equipment to our brand new headquarters — a 44,000 square foot office building in Clearwater. – [April 29, 2018, Tallahassee Democrat article excerpt](#)

[Overseas Hardwoods Company](#) (Stockton, Alabama) -- \$1,000 tax reform bonuses to employees.

[Owl's Head Alloys](#) (Bowling Green, Kentucky) - Hiring new employees, expanding facilities:

"Owl's Head Alloys in my hometown of Bowling Green recently announced a \$3 million expansion which would create 17 new jobs, bringing their total employment in the Second District to nearly 100 good-paying jobs. When I visited their facility in March, Owl's Head owner and president, David Bradford, told me that the economic outlook resulting from the Tax Cuts and Jobs Act helped lead to their decision to expand. This is exactly why we passed the Tax Cuts and Jobs Act: to give American businesses the confidence to grow and expand right in our communities, and to help individual taxpayers keep more of their money." - May 8, 2018, Rep. Brett Guthrie statement on House floor

[Oxford Capital Group LLC](#) (Detroit, Michigan) -- The company is building a hotel in an Opportunity Zone created by Tax Cuts and Jobs Act:

A \$45 million boutique hotel is expected to rise in Corktown near Michigan Central Station.

The seven-story Godfrey Hotel at 1401 Michigan Ave. by Farmington Hills-based Hunter Pasteur Homes and Chicago-based Oxford Capital Group LLC is planned to start construction in the fourth quarter and be complete in time for the North American International Auto Show in the summer of 2022, pending various city approvals.

The project, which has been in the works for over a year, would join a crowded field of boutique hotels in varying stages of development in the greater downtown Detroit area. It would also mark the first major new development revealed in the Corktown neighborhood, about two years after it was first reported that Ford Motor Co. was redeveloping the train station on 15th Street and building an autonomous vehicle and electric vehicle campus in the neighborhood.

A building on the site, most recently City Cab, that has been vacant for a couple of decades would be torn down to make way for the new project, subject to approval from the Historic District Commission.

"We respect the process," said Randy Wertheimer, president and CEO of Hunter Pasteur.

The property is owned by Nemo's Restaurant, which is on the other side of Michigan Avenue.

The new hotel would have 225 rooms with an average daily rate of \$260 to \$280 per night, John Rutledge, founder, president and CEO of Oxford Capital, said in a Wednesday morning interview with Crain's. Other features include a year-round rooftop lounge with the capacity to seat over 300 people, as well as 6,000 square feet of ballroom space that can hold up to 300 or 400 people

for weddings and other events, said Wertheimer. A new restaurant is also expected as part of the project.

Rutledge said the hotel is expected to employ between 200-225 full- and part-time employees.

In addition to Oxford Capital and Hunter Pasteur, other lead investors include Nathan Forbes, managing partner of Southfield-based Forbes Co., which owns Somerset Collection in Troy, and James Grosfeld, the former CEO of PulteGroup, Wertheimer said.

Rutledge and Wertheimer declined to discuss financial specifics. But they said the project is fully financed and that Opportunity Zone status for the area made it easier to secure equity, which comes primarily from local sources, Wertheimer said. He declined to reveal other investors. -- [March 16, 2020 Crain's Detroit Business article](#)

Ozark Motor Lines (Memphis, Tennessee) – New driver per diem program:

Ozark Motor Lines and Whiteline Express have announced new pay packages for drivers.

Ozark, a family-owned ground transportation services company based in Memphis, Tennessee, said effective June 1 experienced over-the-road and regional drivers will receive 2 cents per mile increase while driving teams will receive an additional 1 cent per mile.

Also, Ozark Motor Lines is rolling out its first-ever driver per diem program to benefit drivers in response to tax law changes that went into effect earlier this year.

"It's always great to be able to raise pay for our hard-working professional drivers," said Patrick Landreth, vice president of human resources and safety. "These truck drivers have such an important job, Ozark makes it a priority to reward them for it." – [April 30, 2018 TheTrucker.com article excerpt](#)

Ozone Capital (Knoxville, Tennessee) -- The Company announced they are building a housing community that will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Ozone Capital Management, LLC and its partners will construct new boutique housing community as part of mixed-use project redeveloping the historic Kerns Bakery site Investment made as part of the firm's focus on investing in Opportunity Zones, as defined under the 2017 Tax Cuts and Jobs Act

Ozone Capital Management, LLC ("OZCM") successfully completed a transformative investment in Knoxville, Tenn. alongside operating partner Mallory & Evans Partners. The investment, made on behalf of and alongside entrepreneurs, institutional investors,

family offices, finance executives and technology leaders, will go towards constructing a 160-unit, 310 bed multifamily community at the historic Kerns Bakery Site.

The community is designed to appeal to millennials and members of Generation Z - including young professionals, graduate students, medical students and upper classmen from nearby University of Tennessee. The fully-furnished one- and two-bedroom apartments will have the latest smart-home technology. The two-bedrooms will have roommate floorplans with a private bath for each bedroom. A roommate matching service is available. Amenities will include co-working spaces, a pool, fitness center, a clubhouse, elevators and views of the skyline and greenspace.

Matt Morris, Managing Partner of OZCM stated, "Investing in this project alongside our operating partner, Mallory & Evans Partners, falls right in our firm's strategy of stimulating economic activity and creating jobs, while providing investors with exposure to defensive growth investments appropriate for late-cycle investing in secular growth regions of the country. Despite being a native Californian, I spent formative years living in the Southeast, and we are actively pursuing more successful investments in the region to help fulfill the core missions of the Opportunity Zone initiative."

Ozone Capital Management, LLC. is building a leading alternative asset management firm with Opportunity Zone investing as a core initial focus. Based in Menlo Park, the firm seeks to create jobs and stimulate economic growth, while also protecting and growing investor capital. For additional information, please visit OZCM's website at www.ozcm.io. Please contact the firm at ir@ozcm.io. -- [May 30, 2019 press release](#)

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Pacific Gas and Electric Company (San Francisco, California) - the utility is passing along tax cut savings to customers:

PG&E is taking action to pass along approximately \$450 million in annual tax savings to its customers. As a first step, today PG&E made three separate filings requesting to pass along approximately \$325 million per year in federal tax savings from the federal Tax Cuts and Jobs Act for 2018 and 2019. PG&E has proposed to the CPUC that the benefits of the federal tax savings be used to offset expected rate increases. - [March 30, 2018, PG&E Press Release](#)

Pacific Power (Portland, Oregon) – The utility is passing along tax savings to customers:

Following through on a pledge made when the Tax Cuts and Jobs Act became law in late 2017, Pacific Power's 550,000 customers in Oregon will see a decrease in their bills starting Feb. 1, 2019.

Under the tax cut-related reduction, as approved by the Oregon Public Utility Commission, residential customers in Oregon will see a bill decrease of approximately 3.8 percent. A typical Oregon residential customer using 900 kilowatt hours of electricity per month will see their bill drop from about \$98.52 to about \$94.40 per month after Feb. 1. Commercial and industrial customers in the state will see reductions ranging from 3 percent to 4 percent depending on the customer classification. - [January 29, 2019 Gorge County Media excerpt](#)

Pacific Power and Light (Portland, Oregon) – The utility is passing along tax savings to customers:

The first general rate case filed by Pacific Power in Washington since 2014, it also accelerates pass-through of remaining federal tax savings from the 2017 Tax Cuts and Jobs Act (TCJA) and depreciation of coal plant investments to remove coal, almost doubles the amount of wind generation being brought to Washington, establishes an advisory committee to oversee the development of new assistance programs for low-income customers and creates a new, flattened rate structure. - [December 22, 2020 DailyEnergyInsider excerpt](#)

Pacific Oak Capital and Defer Gain (Phoenix, Arizona) -- The company announced an investment into affordable multi-family, commercial, and industrial income-producing properties within the Opportunity Zones, which will create jobs:

“Three apartment complexes are headed to an Opportunity Zone in downtown Phoenix, addressing the need for affordable housing. These projects are valued at \$61 million.

In this first phase, three multi-family housing complexes are being built in downtown Phoenix, the 241-unit St. Ambrose Apartments and the 84-unit Presidential Apartments, and another housing development called Imperial Apartments.” -- [August 16th, 2019, Housing Wire](#)

Palmetto Utilities Inc. (Elgin, South Carolina) – The utility is passing along tax savings to customers:

The rate hike would be lower in the first year because the utility agreed — as a stipulation of the settlement — to pass along to customers its savings from the 2017 Tax Cuts and Jobs Act.

The utility would agree not to seek another rate hike until 2023. - [July 13, 2020 The Post and Courier excerpt](#)

Pan Am Systems, Inc. (North Billerica, Massachusetts) -- \$1,100 tax reform bonuses for 719 employees.

Pan Am Systems, Inc. is a diversified holding company. Its subsidiaries include Pan Am Railways – the nation’s largest regional rail carrier by mileage operating in five states; Perma Treat Corporation – a wood products manufacturer, including railroad ties, and Pan Am Brands, a trademark licensing company.

In an effort to highlight the benefits of the landmark Tax Cuts and Jobs Act (“TCJA”), Pan Am Systems, Inc. is pleased to announce that it will be issuing a one-time bonus of \$1,100.00 to each employee of the company and its subsidiaries, effective today. This bonus is intended to; (a) acknowledge the importance of our employees; and (b) provide those employees with additional compensation to use as they elect.

As noted by the President, the TCJA is intended to make resources available for investment by businesses that will have downstream effects of expanding and creating wealth among all citizens. Pan Am shares this goal and is committed to future capital investment to foster growth of the company. Pan Am strongly believes that programs such as the TCJA and the 45G tax credit, supported by continued reduction in overly burdensome regulations, provide substantial incentives for investment in America’s growth. – May 23, 2018 Pan Am Systems, Inc. press release

Panhandle Cleaning and Restoration (Wheeling, West Virginia) – Purchasing new trucks and equipment:

While Panhandle is often called upon for clean-up services after national disasters, Contraguero told Jenkins the company relies on its day-to-day operations. Their employees, trucks and equipment are called to local homes and businesses each day following water-line breaks or other incidents, and Panhandle doesn’t wait for hurricanes to hit, he said.

The company plans to invest the money it receives from the tax cuts into more trucks and equipment.

“We will be reinvesting in the business,” he told Jenkins. “There is a huge benefit to reinvesting.”
-- [May 3, 2018, The Intelligencer article excerpt](#)

Pattison Sand Company (Clayton, Iowa): \$600 cash bonuses, base pay raised by \$1.50-\$2.50 per hour:

“Last fall, Congressman Rod Blum visited our mine in Clayton County. He met many of our people and saw for himself what we do every day. We told him about the high costs of over-taxation

and over-regulation. He listened. He did his part, taking our message back to Washington. He fought for real tax reform that will bring our business taxes in line with other industrialized countries. More importantly it will mean more take home pay for our people. He is also working put more common sense into federal regulations. We did our part too. We gave every employee a \$600 cash (in \$2 bills) bonus and we raised base pay by \$1.50-\$2.50 an hour. And yes we are growing, adding staff and buying more equipment. We thought you should know.” – [The Waterloo- Cedar Falls Courier](#)

[Parsonex Properties](#) (Englewood, Colorado) -- The company is investing in new townhomes in an Opportunity Zone:

"A housing development that is adding 44 new townhomes to Grand Junction is receiving a boost on its last phase from an opportunity zone investment.

....

Parsonex Properties is a financial services company with about \$300 million in assets under its management. It is based in Englewood on the Front Range.

This is the first opportunity zone investment for the company, but it has invested in other housing projects outside of the zones. Parsonex invested \$2 million of its opportunity fund in this project.

"When the opportunity zone legislation came out, we saw it as a good opportunity to enter into the fund space," ParsonexProperties President Shane Phillips said." -- [February 23, 2020 Grand Junction Sentinel article](#)

[Payne Trucking](#) (Fredericksburg, Virginia) – bonuses of \$250 for employees of at least six months, \$500 for employees of at least a year, and \$750 for employees of at least five years:

"A longtime Fredericksburg-area business owner is giving 81 employees a one-time bonus as a result of the Tax Cuts and Jobs Act passed by Congress in December.

"We were so pleased with the tax relief that we got that we had to share it," said Danny Payne, head of Payne Trucking Co. "There were tremendous savings in tax relief."

Employees at the company's locations in Massaponax and Dundalk, Md., who've worked for Payne at least six months received an extra \$250 in their paycheck Jan. 26. Those who've worked there for at least a year got \$500 and those who've been there at least five years got \$750. Senior management and part-timers weren't eligible." – [Feb. 8 2018, Fredericksburg.com](#)

[Paychex, Inc.](#) (Rochester, New York) — Increased investments; acceleration of technology projects; increased investments in employees:

On December 21st, 2017, the tax cuts and jobs act or tax reform was enacted. And it's the most comprehensive tax reform legislation in more than two decades. Paychex, as a corporate tax payer is a significant beneficiary of tax reform. Efrain will discuss the financial impacts in more detail. However, I want to mention that as a result of the significant income tax reduction, we plan to utilize some of this opportunistic benefit to make various investments in our business. These investments include accelerating certain technology projects for the continued evolution of our customer experience, increasing our spend in marketing demand generation and sales and service strategy enhancements, as well as investment in our employees. — [March 26, 2018 Paychex, Inc. Q3 2018 Earnings Conference Call Transcript](#)

PECO Energy Company (Philadelphia, Pennsylvania) - the utility will pass along tax reform savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)

Pennsylvania-American Water Company (Hershey, Pennsylvania) - the utility will pass along tax reform savings to customers:

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Pennsylvania-American Water Company-Wastewater (Hershey, Pennsylvania) - the utility will pass along tax reform savings to customers:

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Pennsylvania Electric Company (Akron, Ohio) – The utility is passing along tax savings to customers:

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Pennsylvania Power Company (Akron, Ohio) – The utility is passing along tax savings to customers:

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Peoples Bank (Bellingham, Washington) – Base wage raised to \$15 per hour; 401(k) match increased one point to 8%:

In response to the newly passed tax reform legislation, Peoples Bank (<https://www.peoplesbank-wa.com/>) today announced new investments in its employees. Specifically, Peoples Bank will raise the minimum wage to \$15 for all hourly employees, effective February 1, 2018, and will increase its 401K match one point to eight percent for all eligible employees, effective immediately

“These new employee benefits reflect our ongoing commitment to doing what is right at every step, and our People Come First philosophy which guides the decisions we make in support of our customers and employees,” said Charles LeCocq, Chairman of the Board & Chief Executive Officer. “The new corporate tax reform package is an opportunity to give back to our employees, and recognize their hard work and dedication to providing our customers with a full relationship banking experience and exceptional customer service.” – [Jan. 8 2018, Peoples Bank press release](#)

[Peoples Bank](#) (Magnolia, Arkansas) -- \$500 bonuses and \$50,000 in charitable donations.

[Peoples Gas Company LLC](#) (Pittsburgh, Pennsylvania) - the utility will pass along tax reform savings to customers:

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[Peoples Natural Gas Company LLC-Equitable Division](#) (Pittsburgh, Pennsylvania) - the utility will pass along tax reform savings to customers:

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[Peoples Services Inc.](#) (Canton, Ohio) - Increased wages, employee bonuses, hired new employees, nearly doubled capital investment:

“But thanks to the leadership of President Trump and his commitment to tax reform, I hear new stories every day of how my constituents are doing better under the new law. Just last week, I spoke to Doug Sibila, President, and CEO of Peoples Services, Inc., whos seven state operation is led out of Canton, Ohio. In recent months Peoples Services has raised pay, handed out bonuses, hired more people, and nearly doubled capital investment. All while increasing sales and margins. Stories like that of Doug and his employees are shaping the legacy of tax reform, and that’s a legacy I’m glad to have played a part in.” - [July 2, 2018, Rep. Jim Renacci statement on U.S. House Floor](#)

“We’ve increased wages more in the last two years than we have in the last 10 years,” said Doug Sibila, Peoples Services. “Entry-level drivers are making more than \$50,000 a year, and our senior drivers are getting closer to \$100,000 a year, and here in the Midwest, that’s a nice salary and a way to earn a living. -- [August 27, 2019 Spectrum News 1 Article](#)

[Penske Automotive Group](#) (Bloomfield Hills, Michigan) – Increased 401(k) contributions:

Penske Automotive Group, Inc. (NYSE: PAG), an international transportation services company, announced today that it has enhanced the company’s U.S. 401(k) savings plan by increasing company matching contributions from 1.5% to 2.5% of eligible contributions, representing an increase of 67%. The increase will provide a recurring, annual benefit to our employees.

"The recently enacted tax reform positively impacts our business, presenting us with even greater opportunities to pursue our strategic initiatives, invest in our employees and improve shareholder value," said Penske Automotive Group Chairman Roger S. Penske. – [Jan. 31, 2018 Penske Automotive Group press release](#)

[Pentucket Bank](#) (Haverhill, Massachusetts) – \$500 bonuses, increased base wages, increased additional educational opportunities through a University of Pentucket Bank program.

[Pierre Part Natural Gas Company, Inc.](#) (Raceland, Louisiana) – The utility is passing along tax savings to customers:

Pierre Part further understands there will be two impacts from the tax reduction. First, there is a reduction in annual federal tax expense incurred by Pierre Part. Second, there is a reduction in the amount of accelerated deferred taxes that Pierre Part is required to reflect on its balance sheet and a corresponding increase in rate base. Each of these impacts is discussed below.

Regarding the reduction in annual federal tax expense, Pierre Part estimates the reduction will be approximately \$5,075 based on June 1, 2017 - July 31, 2018 fiscal year data. Current rates are based on federal tax expense of \$12,689, which would be reduced to 7,615 based on a 21% tax rate, for a difference of \$5,075.

Regarding the reduction in deferred taxes, Pierre Part estimates the reduction would be approximately \$853 per year. The reduction of deferred taxes on the balance sheet would be \$22,800, amortized over 25 years, for an annual amount of \$853 after offsetting the corresponding effect of increased base rate. - [March 20, 2018 Louisiana Public Service Commission document](#)

[Pig Minds](#) (Machesney Park, Illinois) – Because of the Tax Cuts and Jobs Act, the brewery was able to create new jobs:

Illinois breweries have 26 days until a tax break expires. That's why hundreds of small businesses are coming together to ask congress for an extension.

For Shane Johnson, expanding Pig Minds in Machesney Park is going to make a huge difference in the way it does business.

"We are getting ready to expand our brewing capabilities, add a canning line so we can get a bigger footprint out and keep up with demand. We have a problem with keeping up with demand with two of our beers, especially in the summer time. This is going to alleviate that problem," said Pig Minds General Manager Shane Johnson.

One way the brewery was able to expand is with a little help saved from the Federal Excise Tax (FET) rate. The Illinois Craft Brewers Guild says since 2017, the tax break has saved breweries money by lowering the cost of barrels from \$7 each to \$3.50 each. – [Dec. 5, 2019, WREX article.](#)

[Pollack Shores Real Estate Group](#) (Charleston, South Carolina) -- The company is building an apartment building in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Upper peninsula developer to use 'Opportunity Zone' tax breaks

The Merchant, a developing multi-level apartment building in the NoMo area of Charleston's upper peninsula, will be ready for its first tenants this fall.

The 231-unit development at 102 Sottile St. is a project of Pollack Shores Real Estate Group, and the Atlanta-based multifamily developer and investment firm plans to take advantage of federal tax breaks through the new "Opportunity Zone" program.

Opportunity Zones were added to the federal tax code by the Tax Cuts and Jobs Act and are designed to strengthen distressed neighborhoods across the U.S. through economic development. They were created to instill job creation and long-term investment in impoverished communities by offering tax deferments and relief.

Much of the upper peninsula was recently included in an Opportunity Zone, including areas such as North Morrison Street where new apartments and businesses have flocked to in recent years.

"Through this new initiative, we are connecting capital with communities in need of investment by structuring quality deals that add value for both our investors and the surrounding neighborhoods," said Steven Shores, president and CEO of Pollack Shores.

"As a long-term property owner, business operator and good neighbor in these districts, we will be a proactive partner committed to supporting local businesses and residents, while also adding energy and economic vitality through our projects," he said.

The company, like others, has been in a wait-and-see mode with the new program but has now decided to forge ahead. -- [March 23, 2020 The Post and Courier article](#)

[Port City Brewery](#) (Alexandria, Virginia) -- Because of the Tax Cuts and Jobs Act, the company was able to pay employees more, offer better benefits, and buy more equipment:

At Port City, which opened in 2011 and is the oldest packaging brewery in the Washington, D.C. - area, the lower rate amounted to annual savings of roughly \$50,000, Butcher said. With that

money, Port City was able to pay its employees more, provide them with better benefits, including the employer match for retirement, and add more tanks and automation, he said.

"All those things have become much easier with this lower tax rate," Butcher said. -- [Sept. 26, 2019 Washington Examiner](#)

Portsmouth Brewery (Portsmouth, New Hampshire) – The founder of the brewery said that the tax cut allowed the company to hire more employees and invest in new equipment:

"For a small brewery like us, we make about 1,000 barrels a year," said Peter Egelston, founder of Portsmouth Brewery. "So saving \$3.50 per barrel, you can do the math, that's about \$3,500 in savings. That may not sound like a lot of money, but it is."

The tax cut was set to expire at the end of 2019, but with support from Congress, Trump signed a one-year extension.

"That's money going back into small businesses, and it's being used to invest in equipment," said Egelston. "It's being used to hire more people. It's being used in a lot of different ways. That's a choice each individual business can make. When they get a windfall like a reduced tax rate, they can either keep that money in the business or they can pass it along to the consumer in the form of lower prices." – [Jan. 1, 2020, WMUR article.](#)

Power Curbers, Inc. (Salisbury, North Carolina) -- Added new jobs, added bonuses for workers, and is investing more in research and development because of the Tax Cuts and Jobs Act.

"All of us at Power Curbers Companies are pleased with Rep. Budd's vote to enact the new tax law, said Dyke Messinger, President of Power Curbers, Inc. Our employment has grown since the law was enacted; we paid a bonus for 2017 and will pay another bonus for the first six months of 2018. In addition, we are investing heavily in R&D, which will continue to strengthen the company for the long term." -- [July 2, 2018 NAM Shopfloor Blog](#)

Peoples Gas (Chicago, Illinois) – the utility will pass on tax reform savings to customers:

We are proud to be able to say that our rates have declined during the past 12 years. In 2019, we reduced our rates by passing benefits created by the federal Tax Cuts and Jobs Act to customers. Very few businesses can say that their rates or prices have remained unchanged or even declined over a period of more than a decade. Here's a look at the 2021 rate for RS-2 customers and the cost increases of a variety of common household items since 2009. - [Peoples Gas homepage](#)

Peoples Gas System (Chicago, Illinois) – The utility is passing along tax savings to customers:

The Florida Public Service Commission (PSC) today approved a Settlement Agreement that will reduce monthly bills for TECO Peoples Gas System (Peoples) customers beginning in January 2019.

A result of the Tax Cuts and Jobs Act of 2017, the Agreement reduces Peoples revenue requirement by \$11.6 million annually. The revenue decrease will affect the base rate portion of the bill for all customer classes. For example, a residential customer using a monthly average of 20 therms would see a \$1.00 reduction in the base rate portion of the bill. - [September 12, 2018 Florida Public Service Commission document](#)

Pepco (Washington, DC) – The utility will pass along tax savings to customers:

*Pepco today announced they will file with the Public Service Commission of the District of Columbia in early February, outlining **plans to provide annual tax savings to more than 296,000 electric customers in the District of Columbia**. If approved, Pepco would plan to begin providing a credit lowering customer bills starting in the first quarter of 2018.*

The tax savings are the result of federal tax reductions under the new Tax Cuts and Jobs Act, which was signed into law on Dec. 22, 2017, and became effective on Jan. 1, 2018. The decrease in the Corporate Tax Rate from 35 percent to 21 percent reduces the amount of federal income tax Pepco will have to pay.

***“The tax law will result in lower bills for our customers and lower taxes for Pepco,”** said Dave Velazquez, President and CEO, Pepco Holdings, which includes Pepco. – [Jan. 5 2018, Pepco press release](#)*

PepsiCo, Inc. (Purchase, New York) -- \$1,000 bonuses to full-time front-line U.S. employees:

For 2018, we will be aided by the financial benefits provided by the recent U.S. tax reform, which will allow us to make incremental investments to further fortify our business. For example, in 2018, we will provide a bonus of up to \$1,000 to full-time front-line U.S.-based associates to reward and recognize their dedication and contribution to making our business better and stronger. And we will invest in training our global associates to arm them with the skills to succeed in tomorrow’s workplace. – [Feb. 13, 2018 PepsiCo, Inc. Earnings Call Transcript](#)

Pfizer Inc. (New York, New York) -- \$100 million in tax reform bonuses for non-executive employees:

"The company also has allocated approximately \$100 million for a special, one-time bonus to be paid to all non-executive Pfizer colleagues in first-quarter 2018." -- [Jan. 29, 2018 Pfizer Inc. press release](#)

[Philpott Solutions Group](#) (Brunswick, Ohio) - Hiring new employees, reshore manufacturing from China back to the US, expand facilities, purchase new equipment, increase employee stock ownership compensation:

Baach testified that "As a small business, Tax Reform is creating growth drivers for Philpott in numerous ways. It gave us the courage to invest more than \$5 million in a new facility, equipment and upgraded manufacturing utilities infrastructure. This investment will, in turn, allow Philpott to reshore our manufacturing from China back to the US and allow us to innovate new products. This will drive growth in our business, create new jobs and increase cash and employee stock ownership compensation. All of this will continue to bolster our commitment to the US as we remain Philpott Proud! - [June 25, 2018, Philpott Solutions Group press release excerpt](#)

[Piedmont Natural Gas Company](#) (Nashville, Tennessee) - The utility will pass along tax cut savings to customers:

During the Conference, the Commissioners voted unanimously to require Atmos Energy Corporation ("Atmos Energy"), Chattanooga Gas Company ("Chattanooga Gas"), Kingsport Power Company d/b/a AEP Appalachian Power ("Kingsport Power"), Piedmont Natural Gas Company ("Piedmont Natural Gas"), and Tennessee American Water Company ("Tennessee American Water"), to immediately apply deferred accounting treatment, specifically described herein, with respect to the impact of the lowering of the federal corporate income tax rate and to require the named public utilities to provide to the Commission no later than March 31, 2018, the amounts deferred and a proposal to reduce rates or otherwise make adjustments to account for the tax benefits resulting from the 2017 Tax Cuts and Jobs Act, Pub. L. No. 115-97 ("2017 Tax Act"). - [February 6, 2018, Tennessee Public Utility Commission Report excerpt](#)

[Pike County Light & Power Company](#) (Milford, Pennsylvania) - the utility will pass along tax reform savings to customers:

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[Pilgrim Bank](#) (Cohasset, Massachusetts) – Base wage raised to \$15 per hour; additional 401(k) contributions; increased charitable donations.

[Pinnacle Bank](#) (Lincoln, Nebraska) -- \$1,000 bonuses for 1,007 employees:

“We feel strongly that the message should be loud and clear that this is a tax cut that will benefit all Americans.” – [Dec. 22 2017, Pinnacle Bank press release](#)

[Pioneer Credit Recovery](#) (Arcade, New York) – \$1,000 bonuses for 800 employees.

[Pitney Bowes](#) (Stamford, Connecticut) – \$18 million investment commitment to raise wages:

“the Company will make an investment commitment of more than \$18 million on an annualized basis to raise wages of the majority of its U.S. hourly employees. In addition, Pitney Bowes plans to fund key investment areas within the Company to provide more value to its small and medium business clients.

“The tax reform legislation provides Pitney Bowes the flexibility to invest in our people, our clients, our company, and the communities where we live and work,” said Marc B. Lautenbach, President and CEO. “We believe that the investments we make in our employees and our clients not only strengthen our business for the long term, but ultimately benefit our shareholders.”

In addition, Pitney Bowes plans to provide additional investments that contribute to the long-term growth of the Company, including funding the financing offerings within Pitney Bowes to support growth in its small and medium-sized business clients in the U.S.” – [Jan. 31 2018, Pitney Bowes press release excerpt](#)

[Pitt Ohio](#) (Pittsburgh, Pennsylvania) - Employee bonuses:

The Strip District-based transportation company gave each employee, including part-time workers, a \$1,000 bonus, and gave its drivers a second pay increase.

“Instead of one, they got two and that’s over and above the \$1,000,” Owner and President Charles Hammel III said. “We gave it all back, every bit of it.”

Since Pitt Ohio employs about 3,400 and its six other companies add another 3,000, that’s a significant investment. - [January 10, 2019, Pittsburgh Business Journal article excerpt](#)

[Pivot Manufacturing](#) (Phoenix, Arizona) - Purchasing new equipment:

Two high-speed machines arrived less than a month after the president signed the tax bill. The law lets Macias avoid paying federal tax on 20 percent of his company’s income. - [May 16, 2018, KJZZ.org article excerpt](#)

[Plexus Corp.](#) (Neenah, Wisconsin) – cash bonuses for non-executive employees:

“In order to reward employees for their contributions towards Plexus’ success, Plexus will provide existing, full-time, non-executive employees a one-time cash bonus. This bonus will be provided in the fiscal second quarter to nearly 16,000 employees, totaling approximately \$13 million.” – [Feb. 20 2018, Plexus press release excerpt](#)

[PNC Financial Services Group, Inc.](#) (Pittsburgh, Pennsylvania) -- \$1,000 bonuses to 47,500 employees; an additional \$1,500 in employee pension accounts; base wage hike to \$15; \$200 million charitable contribution:

***“The tax reform law creates an opportunity to reward our employees who are working hard each day to serve our customers, build strong relationships in our communities and create long-term value for our shareholders,”** said William S. Demchak, PNC's chairman, president and chief executive officer. “The Board's decision to recognize our employees and support our communities is reflective of our commitment to PNC's success.” – Dec. 22 2017, PNC press release*

[PodcastOne](#) (Los Angeles, California) – \$1,000 bonuses for all full-time employees:

PodcastOne Founder and Executive Chairman Norman Pattiz announced today that the podcast company will award all full-time employees a \$1,000 cash bonus.

Pattiz said, **“There’s no question that cutting the corporate Federal Tax Rate to 21% will have a positive effect on business, ours included. We want our employees to feel the direct benefit of these cuts, especially since because of their efforts we are coming off another record year in 2017. So we say, ‘Thank you to our dedicated staff and job well done.’”**

PodcastOne is the nation’s largest advertiser-supported podcast network. – [Jan. 30 2018, PodcastOne press release](#)

Potomac Electric Power Company (Washington, D.C.) – The utility is passing along tax savings to customers:

The Settlement results in a base rate decrease of \$15,000,000. Although the Company revised its original request of \$41,439,000 to \$3,252,000, based largely on the impact of the Tax Cuts and Jobs Act of 2017 (“TCJA”), the rate decrease of the magnitude approved by this Order is significant. - [May 31, 2018 Public Service Commission of Maryland document](#)

Potomac Edison (Martinsburg, West Virginia) - The utility is passing on tax savings to customers:

‘More than 85,000 Potomac Edison customers in the Eastern Panhandle should see lower bills in the coming weeks thanks to federal tax reforms adopted in December.

The West Virginia Public Service Commission announced Friday that it approved rate reduction settlements for utility companies totaling almost \$85 million annually, starting next month.

“Bottom line: starting Sept. 1, the tax reduction will lower bills for typical ... residential customers by nearly \$2 per month,” FirstEnergy spokesman Todd Meyers wrote in an email on Friday. FirstEnergy is the parent company of Potomac Edison.

“That means our average residential customer using 1,000 kilowatt-hours per month will see their monthly (bill) fall to \$108.25 from \$110.22,” - [August 24, 2018, Herald Mail Media](#)

Pottle’s Transportation (Hermon, Maine) - Purchasing new equipment:

Barry Pottle, CEO of Pottle Transportation, plans to buy 25 tractors and 25 trailers this year, adding capacity to his 170-unit truckload fleet.

“Before the tax bill, we were planning on trading in trucks, but now we would like to grow our fleet because we think our customers will also benefit and be busier, too,” Pottle told TT. – [Feb. 12 2018, Transport Topics article excerpt](#)

[Portland Cider Company](#) (Clackamas, Oregon) – Because of the Tax Cuts and Jobs Act, the owner was able to create new jobs and invest in new equipment:

Jeff Parish, Co-Founder of Portland Cider Company and Committee Member of the United States Association of Cider Makers: *“As a cider maker, the temporary CBMTRA allowed me to purchase new equipment, hire new staff and grow my business. If the excise tax credits go away, I have to reverse those choices. We're hopeful the permanent version of the bill passes, so we can plan with certainty for a growth-future.” – [Feb. 6, 2019, U.S. Senate Finance Committee press release.](#)*

[PPL Electric Utilities Corporation](#) (Allentown, Pennsylvania) - the utility will pass along tax reform savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)

[Pratt Industries](#) (Conyers, Georgia) - Investing \$2 billion into the United States:

Anthony Pratt, the richest person in Australia, will be investing nearly \$2 billion in the U.S. in hopes of creating new jobs and doubling American food production – and he credits it all to President Trump’s business-friendly Tax Cuts and Jobs Act of 2017.

The tax overhaul slashed the corporate tax rate to 21% from 35% in hopes of making the U.S. more competitive with foreign countries.

“It’s going to lead to a tsunami of investment in the United States,” he said during an interview with FOX Business’ Stuart Varney on Tuesday. “We make corrugated boxes, everything that’s manufactured goes in a box. So we think we’re a barometer of the economy.”

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The billionaire cardboard king hopes to add 5,000 jobs more to the economy with his latest investment. - [June 26, 2018 Fox Business Network article excerpt](#)

[Premera Blue Cross](#) (Mountlake Terrace, Washington) -- \$1,500 bonuses for 2,600 employees.

[Premera Blue Cross Blue Shield](#) (Anchorage, Alaska) - offering customer rebates, investing in telemedicine programs for rural communities, investing in mental health programs focused on issues like addiction and homelessness:

Premera Blue Cross Blue Shield of Alaska, a leading health plan in the state, today announced \$50 million in investments over five years to provide continued stability to the individual insurance market, improve access to care in rural areas and support local communities in their efforts to address behavioral health issues impacting their residents.

Premera also notified state regulators that it remains committed to serving customers who purchase their health insurance on the individual market. Premera remains the only health plan serving customers on the individual market.

These investments are made possible because of recent changes to the U.S. corporate tax system resulting in a one-time-only refund for the company.

These investments are in addition to the one-time-only reimbursement of \$25 million Premera made last December to the state’s reinsurance program. The reimbursement was made following much lower than expected claims from Alaska customers. Predicting the use of medical services is especially difficult for insurance companies in small individual markets like Alaska with fewer than 20,000 customers where just a handful of customers can cause dramatic swings in the amounts paid out in claims and where approximately 30 percent of customers enter or leave the market each year.

“This unexpected tax refund is an opportunity for us to look beyond our own business needs and address critical issues in the communities where we live and work,” said Jim Grazko, President and General Manager of Premera’s Alaska office.

Premera will focus its customer and community investments to address three key areas:

Customers and market stability, including investments to ensure continued stability of the Alaska individual market. The tax savings are expected to trigger premium rebates for individual and small group customers under the medical loss ratio provision of the Affordable Care Act. Premera also expects to return approximately \$1.5 million in taxes charged to large group customers in 2018.

Improved access to health care in rural areas, including initiatives to attract and support health care providers in rural areas as well as offering enhanced telemedicine and tele-psychiatry programs.

Behavioral health, including nearly \$8 million commitment over five years to support efforts across Alaska to address a wide variety of behavioral health issues such as addiction and adverse childhood experiences, with a specific focus on how these issues impact homelessness.

Further investments in these areas will be identified and made over the course of the next four years. The company looks forward to continuing to work with state regulators to address the state’s critical healthcare needs.

Premera, like other Blue Cross Blue Shield plans, was first required to pay federal taxes as part of the Tax Reform Act of 1986. The 2017 Tax Reform Act directed the federal government to refund certain prior tax payments to eligible companies over a four year period. - [March 12, 2018, Premera press release](#)

[Priority Courier Experts](#) (St. Paul, Minnesota) – tax reform bonuses were given on Jan. 2, 2018 to employees; further, employees will receive another \$500 bonus in 2018 on the anniversary of their hire date:

Priority Courier Experts paid a “TRUMP BUMP” to each of its 80 employees on their January 2nd, 2018 paycheck. We also expanded the “TRUMP BUMP” to pay each employee a \$500 bonus on their hire anniversary date in 2018, and our hope for the future is to make the “TRUMP BUMP” Bonus permanent. – Steve Cossack, Founder/CEO, [Priority Courier Experts](#)

[Primrose School of South Tampa](#) (Tampa, Florida) – Salary increases; playground upgrades; educational hardware and software investments; upgraded classroom flooring:

“Primrose School of South Tampa joined the ranks of other companies in giving back to our employees as a direct result of the tax reform. We are an educational preschool providing a premier early education and child care experience for children and families in the Tampa Bay

area. Located in Tampa, Florida, we employ 85 teachers and management staff. Thanks to the Tax Cuts and Jobs Act passed by the Republican Congress and signed into law by President Trump, each of our full-time staff members will receive a \$1,040 salary increase and our part-time employees will receive one-half of that amount. We will invest over \$75,000 in turf to improve our playgrounds for our children. We purchased 50 new Apple iPads and software for classroom/student use, and we are investing in upgraded classroom flooring. Our total infrastructure investment in our beautiful school is over \$150,000 thanks to President Trump and the Republican Congress! This would not have been possible but for the tax reform and our sincerest thanks go to President Trump and to Congress for passing this legislation. President Donald Trump is doing a great job and we appreciate the hard work on his aggressive agenda.” – Jana Radtke, Franchise Owner, Primrose School of South Tampa

Proximity Space Inc. (Montrose, Colorado) -- The coworking company was provided funding to expand the company's network, which is located in various Opportunity Zones created by the Tax Cuts and Jobs Act:

Montrose’s coworking space has been a first — now a second — when it comes to netting opportunity zone funding.

Proximity Space Inc. first won such funding last August, after the Colorado Office of Economic Development and International Trade (OEDIT) named it the first company to successfully place an opportunity zone investment.

The latest win came last week, when Proximity Space was given new funding from the CORI Innovation Fund to help the coworking business’ network.

“It’s a pretty neat step for Proximity to not only get their investment but their first investment,” CEO Josh Freed said.

The CORI Innovation Fund initiative is a qualified opportunity zone fund that invests in high-growth technology companies supporting job creation and revenue generation in rural communities. The Center on Rural Innovation launched this initiative in September 2019.

These CORI funds will go toward the extension of Proximity’s network.

The Proximity network has a national footprint and contains several coworking spaces located in rural areas in addition to recovering economies poised to support the growth of new businesses and entrepreneurs, Freed said.

Proximity’s Montrose location is on one of three different board areas, or census tracts, in Montrose County. Those three were part of 126 tracts in Colorado that in April 2018 won the U.S. Department of Treasury certification as Colorado opportunity zones. -- [January 19, 2020 Montrose Press article](#)

[ProMedica](#) (Toledo, Ohio) - New headquarters

Today, U.S. Senator Rob Portman (R-OH), as part of his Results for the Middle-Class Tax Reform Tour, visited ProMedica Headquarters in Toledo. The headquarters was partially funded through New Markets Tax Credits and Historic Tax Credits, tax incentives Senator Portman fought to preserve in the Senate version of the Tax Cuts & Jobs Act and the final bill which ultimately became law. - [March 27, 2018, Sen. Rob Portman press release excerpt](#)

[Prospector Hotel & Gambling Hall](#) (Ely, Nevada) – \$500 bonuses and increase base wage to \$12 per hour.

[Protective Life Corporation](#) (Birmingham, Alabama) -- Base wage raised to \$15 per hour; \$1,000 bonuses for 75% of employees:

Recognizing the benefits it will receive as a result of the recent passage of federal tax reform, Protective has committed to:

- *Paying a special \$1,000 bonus to approximately 75% of its employees*
- *Establishing a minimum wage across its employee base of \$15/hour -- [Feb. 13, 2018 Protective Life Corporation statement](#)*

[Prudential Financial \(Baltimore, Maryland\)](#) – The company invested into the \$150 million mixed-use project near the Johns Hopkins Bayview Medical Center that will host a variety of stores and businesses.

"In one of the city's first Opportunity Zone deals, Prudential Financial invested in the \$150 million Yard 56 mixed-use project across from Johns Hopkins Bayview Medical Center in East Baltimore, not far from the booming neighborhoods of Brewers Hill and Canton.

Across Baltimore and at the state level, elected officials have praised Opportunity Zones as a needed boost for a city where investment funds aren't always easy to come by, particularly in some of the neighborhoods where projects are popping up." – [August 7th, 2019, Baltimore Sun](#)

"The insurance and investment management firm said Friday its impact investments group would put an undisclosed amount of money into the first phase of Yard 56, across Eastern Avenue from Johns Hopkins Hospital's Bayview Medical center. In its \$77 million first phase, Yard 56 will have 100,000 square feet of offices and more than 80,000 square feet of shopping, with tenants Streets Market grocery store, LA Fitness, Chipotle, the Brass Tap craft beer bar, Top Coat and Panda Express," – [January 11, 2019, Baltimore Sun.](#)

Public Service Company of New Mexico (Albuquerque, New Mexico) – The utility will pass tax reform savings to customers:

The company will gain about \$48 million from the lowering of the corporate income tax rate from 35 percent to 21 percent. It will pass those gains onto consumers starting this year as part of Public Service Co. of New Mexico's latest rate case that concluded in December, allowing PNM to lower its newest rate hike to just 1.4 percent. – [Feb. 27 2018, Albuquerque Journal article excerpt](#)

Public Service Company of Oklahoma (Tulsa, Oklahoma) – The utility is passing along tax savings to customers:

The Oklahoma Corporation Commission today unanimously approved an order directing Public Service Company of Oklahoma (PSO) to return approximately \$428 million in deferred excess income taxes to customers.

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"This is money that is owed customers as a result of the Tax Cuts and Jobs Act that took effect January 1," said Murphy. "The Commission issued an order in the first week of January for all utilities to begin tracking the resulting over collection of taxes for refund to customers. I commend the company for moving promptly to follow the order." - [August 1, 2018 Oklahoma Corporation Commission document](#)

Public Service Company Gas Department (Denver, Colorado) – The utility will pass tax cut savings along to customers:

Effective March 1, 2018, the Company's gas rate case provisional rates will be reduced to reflect the Company's preliminary estimate of TCJA net impacts of \$20 million, as set forth in Appendix A to this Settlement Agreement. The Settling Parties acknowledge that this preliminary estimate in Appendix A is based on high level early estimates using the limited information presently available. To this end, this preliminary estimate includes a contingency to account for uncertainty and avoid a surcharge to customers in the event the final determination of tax law reductions to rates is lower than the preliminary estimate of the reduction to provisional rates. - [Public Utilities Commission of Colorado document](#)

Public Service Company Electric Department (Denver, Colorado) – The utility will pass tax cut savings along to customers:

As set forth in more detail below, the Settling Parties agree that the following TCJA benefits be delivered to Public Service's electric customers beginning June 1, 2018:

\$42.0 million – reduction of base rate revenue with a negative General Rate Schedule Adjustment (“GRSA”) of 4.19 percent from June 1, 2018 to December 31, 2018;

Extension of the negative 4.19 percent GRSA from January 1, 2019 (annual \$67.5 million rate reduction) until new rates take effect from the Company’s next filed rate case;

Recovery of the Legacy Pre-Paid Pension Asset: \$59.2 million during 2018; and for 2019, \$33.7 million (annual) until new rates take effect from the Company’s next filed rate case.

- [Public Utilities Commission of Colorado document](#)

[Public Service Enterprise Group](#) (Newark, New Jersey) – the utility will pass along tax reform savings to customers:

Public Service Electric and Gas Co. (PSE&G) today proposed to lower customer bills by approximately 2 percent on April 1 to pass on the benefits of the federal tax reform legislation enacted earlier this year.

In its filing with the NJ Board of Public Utilities, PSE&G will reduce rates by approximately \$114 million on an annual basis effective April 1 to reflect lower federal taxes the utility will pay. The typical residential combined electric and gas customer will save nearly \$41 per year. – March 2, 2018, [PSE&G Press Release](#)

[Puget Sound Energy Inc.](#) (Bellevue, Washington) – The utility is passing along tax savings to customers:

Puget Sound Energy (PSE) says it will pass all of a \$96.5-million cut in federal taxes on to electric and natural gas customers.

The tax savings will cut residential electric bills by \$3.50 a month and trim natural gas bills by \$1.83 a month, according to a written statement from the organization. Those rate adjustments will take effect Tuesday. - [April 30, 2018 the Seattle Times excerpt](#)

Q

[Quad/Graphics](#) (Sussex, Wisconsin) - Giving employees stock for their retirement accounts:

Quad/Graphics Inc., the international printing company based in Sussex, said this week that Instead of a one-time bonus, the company will transfer roughly \$22 million in Quad/Graphics stock to its employees' retirement accounts.

In his fourth quarter 2017 earnings call with analysts this week, chairman, president and CEO Joel Quadracci said the stock gift was "made possible by tax reform legislation."

"We received a benefit from tax reform and decided it made sense to invest this back into our employee base who is helping drive our transformation as a company," said company spokeswoman Claire Ho. - [February 23, 2018, Milwaukee Business Journal article excerpt](#)

Quadrant Biosciences (Syracuse, New York) – Because of the Tax Cuts and Jobs Act, the company is planning to create new jobs and invest in research activities"

"That money that will go directly into our research activities. And that translates into more jobs," Uhlig said. "We'll be hiring more neuroscientists, [and] we'll be hiring more programmers to help facilitate their quality research." – [Feb. 27, 2018, PBS News article.](#)

Quadvest (Tomball, Texas) – the utility will pass along tax reform savings to customers:

"On behalf of the approximately 30,000 customers Quadvest Utility serves in Southeast Texas, we would like to thank you for your integral part in the development and ultimate passage of the Tax Cuts and Jobs Act of FY2017. The passage of this key piece of legislation has allowed Quadvest to proactively reduce our customers' base water and sewer fees by 26% or almost \$90 per year/family." – [Simon Sequeira, President of Quadvest](#)

Quake Manufacturing (Fort Wayne, Indiana) – \$1,000 bonuses, enhanced insurance benefits, gym memberships:

"Quake realized there was some extra money after Trump's tax plan took over. So he decided to give it back to his 12 employees. "I've managed to add long-term disability, short-term disability, dental insurance."

Plus everyone gets a \$1,000 bonus and a paid gym membership. A nice surprise on their next check. "I want to reward the guys. Guys have been working hard. A lot of guys have been putting in a lot of overtime. I just don't see any reason not to kick back to them." – [Feb. 21 2018, Wane.com article excerpt](#)

Quail Creek (Phoenix, Arizona) – The utility will pass tax savings on to customers

The Arizona Corporation Commission is following through on its promise to pass savings created by the Tax Cuts and Jobs Act to Arizona utility ratepayers. As of August, the effort has totaled \$189,088,437.

At the August Open Meeting, the Commission addressed tax adjustments for both the Quail Creek and Bermuda Water Companies. The largest tax adjustment occurred earlier this year when the Commission approved a \$119 million dollar reduction to benefit APS customers. – [August 24, Prescott News Online](#)

[Quarry Yard \(Atlanta, Georgia\)](#) – The Opportunity Zone led to the creation of a 74-acre, mixed-use project:

This mixed-use project could blend thousands of residential units with office, retail and even hotel space. “An area developer filed plans with the state in August for a 74-acre, mixed-use project in an Opportunity Zone near the Westside Park at Bellwood Quarry. And in early September, an Atlanta-based film company announced it will build recording studios, sound stages and a technology center on 30 acres of its Opportunity Zone property on Continental Colony Pkwy SW.” – [August 26th, 2019, Atlanta Business Chronicle](#)

[Quail Creek Bank](#) (Oklahoma City, Oklahoma) – Employee bonuses of \$2,000 or \$1,000 and increased 401(k) contributions:

- *\$2,000 bonus for all non-exempt employees; \$1,000 bonus for part-time employees*
- *Increased the 401(k) match to 100% of every dollar up to 6% of employee’s salary*

[Quest Diagnostics Incorporated](#) (Secaucus, New Jersey) -- Bonuses of up to \$500 for 40,000 employees:

Tax Reform Benefit

In 2018 the company expects to realize approximately \$180 million in tax savings on an adjusted basis. Of this amount, the company plans to reinvest roughly \$75 million before tax back into the business and its employees, resulting in a benefit of approximately \$120 million to net earnings. Investment initiatives include:

- *Advanced diagnostics innovation through new tests and high-touch concierge services;*
- *Investments to deliver a consistently excellent consumer experience both online through the MyQuest mobile patient application and patient service centers; and*
- *A bonus of up to \$500 for nearly 40,000 employees to be paid based on the company's performance in 2018. -- [Feb. 1 2018, Quest Diagnostics Incorporated press release](#)*

R

[Ralphs](#) (Los Angeles, California) – The supermarket is hiring over 600 positions in partnership with their sister store, Food 4 Less, because of the Tax Cuts and Jobs Act:

Need a job? Supermarket partners Ralphs and Food 4 Less are now hiring to fill more than 600 open positions in their Southern California supermarkets.

"We have a variety of part-time positions that we need to fill in every Ralphs and Food 4 Less store in Southern California," said Kendra Doyel, senior director of human resources for Ralphs and Food 4 Less. "Positions are available to friendly and engaging people in most every department including front end, deli, meat, bakery and grocery."

Positions are also available at select stores in support of Ralphs' online ordering service, ClickList.

The positions for which Ralphs and Food 4 Less are hiring offer competitive wages, flexible schedules, benefits and room for advancement.

Job seekers interested in applying for a position at their local Ralphs supermarket should apply online at jobs.ralphs.com. Those applying for a position at a Food4 Less store are asked to apply at jobs.food4less.com.

"Ralphs and Food 4 Less are great places to work where you can [come for a job and stay for a career](#)," Doyel added. "We are committed to creating great entry-level jobs and investing in our associates so they can reach their full potential. We are looking forward to adding many great people to our teams at Ralphs and Food 4 Less." – [April 12, 2018, Ralphs and Food 4 Less press release](#).

[R+L Carriers](#) (Wilmington, Ohio) -- \$1,000 bonuses for 12,000 employees:

Wilmington-based global transportation company R+L Carriers announced this week it would issue bonuses of up to \$1,000 for all its employees, citing the economic benefits from the Tax Cuts and Jobs Act.

"R+L Carriers is just the latest company we've seen invest in their employees as a result of tax reform," U.S. Rep. Steve Stivers (R-15th District) said.

"For folks in Wilmington and across the country, these bonuses can be used for everyday needs, pay for a car repair, or be put in a savings account. This money can make a real difference for families, and I applaud R+L for their commitment to their employees," the congressman added.

Family owned and operated, R+L Carriers began in 1965 with Ralph L. "Larry" Roberts Sr.'s purchase of a single truck. Today, the company serves all 50 states, Canada, Puerto Rico, the Dominican Republic, and many Caribbean islands with nearly 15,000 tractors and trailers, and

more than 12,000 employees, stated a media release from the Office of Congressman Steve Stivers. – [Feb. 16, 2018 Wilmington News Journal article excerpt](#)

[RDR, Inc.](#) (Centreville, Virginia) – bonuses of up to \$1,000 for all 125 employees:

*RDR, Inc. A professional services firm headquartered in Centreville, Virginia with a Branch office in Southern Pines, North Carolina and individual employees nationwide is announcing that it will be paying **bonuses to each of its 125 employees as a result of anticipated 2018 tax savings from the recently passed Tax Cuts and Jobs act of 2017.***

It has been said that all U.S. workers would see financial benefits in February from the tax cuts that passed in December and we are determined to make this true for all our employees right now! – Jan. 19 2018, RDR, Inc. press release excerpts

[Red Leg Brewing Company](#) (Colorado Springs, Colorado) – The local brewery was able to use money saved because of the Tax Cuts And Jobs Act and put it towards hiring more people, health insurance for employees, 401(k) contributions for employees, and for production growth:

In a matter of days, Red Leg Brewing Company will tap into its next chapter.

The company announced this week it will break ground on an \$8 million expansion project Friday along Garden of the Gods Road.

Todd Baldwin, president and founder of Red Leg, told News 5 the move will enable his company to increase its beer output from 2,500 barrels to 10,000.

"Our goal was always to be the craft beer of the military, to be on every military base in the world, and this new facility's going to allow us to do that," Baldwin said.

Red Leg's growth is not only tied to the product and innovative ideals. As a whole, craft brewers have also capitalized on an excise tax break included in President Trump's 2017 tax cuts, reducing what they pay the government for every barrel produced.

That relief allowed brewers to use the money elsewhere. At Red Leg, Baldwin said it paid for production growth, improvements in quality assurance and manpower.

"The last two years, we've invested more in now only our people here, but we were able to start health insurance and a 401(k) this year for our employees, which is super cool. And we were able to bring on more employees," Baldwin said. – [Dec. 10, 2019, NBC Southern Colorado.](#)

[Rebecca Creek Distillery](#) (San Antonio, Texas) -- The company was able to use savings from the Tax Cuts and Jobs Act to hire more people and expand:

Rebecca Creek Distillery LLC's Steve Ison said that if Congress fails to extend that tax relief, it will severely strain the craft beverage industry and hamper his company's ability to continue expanding.

"It saved us a million bucks," Ison said. "With that money, we were able to expand and hire more people."

Backers of the act note that it reduces taxes on distilled spirits, for example, by more than \$10 for the first 100,000 gallons produced or imported annually. There is less of a reduction for additional gallons produced. -- [Dec. 3, 2019 San Antonio BusinessJournal](#)

[Reliable Contracting Co.](#) (Millersville, Maryland) – The company's president says that he plans on using savings from the Tax Cuts and Jobs Act to invest in new heavy equipment such as dump trucks, a backhoe, a bulldozer and a loader:

In Millersville, Md., Reliable Contracting Co. President Jay Baldwin believes the new tax structure "is going to be of great value. One hundred percent depreciation on equipment in year one, things like that make a lot of difference."

In Baldwin's case, he and his executives so far this year have authorized spending more than \$5 million on heavy equipment, including 10 dump trucks, a backhoe, a dozer and a loader.

It's almost too much of a good thing. Baldwin said the company is prepared to invest even more in equipment, but is having trouble finding it.

"We can't get the equipment. Manufacturers can't make them as fast as we want them," he said.

Reliable Contracting is a \$100 million-a-year company still recovering from the collapse of the construction economy 10 years ago. – [Aug. 10, 2018, Construction Equipment Guide.](#)

[Regions Financial Corporation](#) (Birmingham, Alabama) – base wage increase to \$15 per hour; \$40 million in charitable donations; \$100 million in capital expenditures:

"Regions is making these investments in anticipation of the savings it will recognize as a result of federal tax reform intended to support economic growth." – [Regions Financial Corporation press release](#)

Resident Construction LLC – employee bonuses.

[Renaissance Global Logistics](#) (Detroit, Michigan) – Tax reform bonuses:

“Tax reform helped Renaissance Global Logistics, headquartered in Detroit, give bonuses to my employees. Nancy Pelosi call these bonuses ‘crumbs’ and that’s disrespectful. I would ask Nancy Pelosi to come to Detroit to ask my employees what they thought of the bonuses. As an employer, it was rewarding to be able to give them out. Tax reform gives small businesses like mine the chance to reinvest into our workforce.” – John James, CEO of Renaissance Global Logistics, Feb. 22, 2018

[Renasant Bank](#) (Tupelo, Mississippi) - plans to share benefits with employees, community, and clients:

Renasant Bank also announced plans to share benefits from the tax reform legislation with their 2,000 associates, communities, and clients.

"Our focus on these three constituencies for more than 114 years has provided us with the success we enjoy as a company," Renasant Chairman and CEO E. Robinson McGraw said. "We look forward to continuing our legacy of understanding and meeting the needs of the communities we serve." - [January 9, 2018, Rep. Trent Kelly letter excerpt](#)

[Renfro Foods](#) (Fort Worth, Texas) - Providing employee benefits:

“The 20% discount on taxation of S-corp pass-through income will allow us to keep more money in the business, which will then in turn allow us to invest in more machinery and warehouses,” Doug Renfro President of Renfro Foods in Fort Worth, TX, told Above the Fold. “Ultimately, also, the ability to have increased profits will allow us to continue to provide outstanding benefits for our employees and their families, despite ever-rising health insurance costs.” - [February 28, 2018, Above the Fold US Chamber of Commerce article excerpt](#)

[Reynolds American, Inc.](#) (Winston-Salem, North Carolina) -- \$1,000 bonuses for 4,500 employees:

Reynolds American Inc. said Wednesday that most of its 5,500 employees will benefit from a one-time \$1,000 bonus related to the federal corporate tax rate cut.

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Reynolds spokesman David Howard said the bonus will be paid to “all regular, full-time hourly and salaried employees of RAI and its subsidiaries, up to and including the level of senior manager.”

This amounts to 4,500 employees. He said the bonus would be paid Friday.

Reynolds has, at last count, between 2,000 to 2,200 employees in Forsyth County, the majority of whom work at the Tobaccoville plant.

“RAI and its operating companies applaud Congress and the president for bringing corporate income tax reform to a reality, and are using this opportunity to show appreciation to their hard-working employees,” Howard said.

BAT also said Feb. 27 that it would dedicate much of the financial benefit from the tax-rate cut to assist in accelerating the pace of making and distributing innovative products, primarily heat-not-burn traditional cigarettes and electronic cigarettes.

Nicandro Durante, chief executive of BAT, said tax-rate cut savings will help BAT pay for “a huge investment to allow us to roll out to at least 40 markets tobacco for heated products, and several others for vaping, in 2018.”

Currently, BAT’s heat-not-burn cigarette named glo is in five international markets — Canada, Japan, Russia, South Korea and Switzerland.

Durante has said BAT’s preference is to make products in or near the markets in which they are sold.

That could lead to a significant boost to the Tobaccoville plant workforce if BAT can gain U.S. Food and Drug Administration approval to bring in some additional traditional cigarettes and innovative products, such as glo. -- [March 7, 2018 Winston-Salem Journal article excerpt](#)

[RevOZ Capital](#) and [Alpha Wave Investors, LLC](#) (Redmond, Oregon) -- The companies are building a hotel in an Opportunity Zone created by the Tax Cuts and Jobs Act:

RevOZ Capital has partnered with Alpha Wave Investors, LLC to close an Opportunity Zone investment--a holistic hotel with street front retail. Situated in the core of Redmond, OR, the historic property is being repositioned to a 49-room hotel featuring 13,000 square feet of street front retail, restaurant, lobby co-working and bar space. The transaction closed in March 2019.

The hotel will operate as a Soul Community Planet property, a concept established by Alpha Wave. The Soul Community Planet hotel merges environmentally friendly and socially responsible practices with healthy based accommodations--nutritious plant-based food choices are provided to fit the needs and wants of all customers. The Redmond property will offer venues for socializing, collaborating, coworking and a superior fitness experience.

The Soul Community Planet Redmond hotel is the only select service hotel centered on these values in a growing market that is failing to meet these needs. The new ownership

will complete renovations within the next several months and is anticipated to reopen in 2019.

The Redmond-Bend area is now known as one of the fastest growing cities in the U.S. May 27, 2017 -- "Bend Among Fastest Growing Cities." A hot leisure destination, the year-round population of the Redmond-Bend Metropolitan Statistical Area is approximately 200,000, and attracts around three million visitors each year. -- [April 8, 2019 press release](#)

RF Development (Menasha, Wisconsin) -- The company is redeveloping a building and creating commercial and residential space in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Alderman Stan Sevenich said the proposed \$10 million redevelopment of the former Brin Building property could be one of the best things to happen in Menasha in the past 100 years.

"I actually think that this is probably going to be the catalyst that will really turn Menasha into the gem of the Valley," Sevenich told The Post-Crescent.

RF Development of Menasha, the same group that owns the former City Hall at 140 Main St., intends to construct a three-building commercial and residential complex on the Brin site at the southeast corner Main and Tayco streets.

Sevenich and the rest of the Common Council reviewed the proposal Dec. 16 and unanimously directed city staff to negotiate a development agreement for the project. The agreement could come back to the council for approval as soon as January. Sevenich said RF Development could begin construction by late spring.

"This is going to be somewhat on the fast track," Sevenich said.

The development has a tentative completion date of spring 2021.

According to plan, RF Development would purchase the Brin property from the city for \$1 and then redevelop it as follows:

Building 1: A three-story mixed-use building at the corner would have 8,148 square feet of commercial space on the ground floor and 16 market-rate apartments on the upper floors.

Building 2: A four-story residential building along Tayco would have 30 market-rate apartments. The two apartment buildings would be connected by a skywalk.

Building 3: A 3,000-square-foot restaurant near the Fox River navigational canal.

Parking: The development would have 40 underground stalls and 55 surface stalls.

Mayor Don Merkes said the project would set the tone for future developments and would offer connections to the city's trails and waterfront.

"I think it really sends a good message as you're coming into town that this is the entry to our downtown and this is what you can expect to see when you're downtown," Merkes told The Post-Crescent.

Sam Schroeder, the city's director of community development, described the proposal as "an iconic and influential project that will lead a path of urban renewal and growth in our downtown."

He said in a memorandum to the council that the city would provide no incentive toward the construction of the project but might use tax incremental financing to construct a regional stormwater facility underneath the project's parking lot.

The city also might use TIF money to pay for public amenities and street and utility work. Schroeder's memo didn't disclose the public cost. Merkes estimated the stormwater facility would cost "\$2 million or more."

The Brin Building was damaged by fire on Aug. 10, 2018. The city subsequently bought the property as a redevelopment site for \$1 from owners Robert and Donna Ziesemer. With the purchase, the city assumed responsibility to raze the building, provided the cost didn't exceed \$250,000.

Menasha officials had been marketing the site to potential developers to create a new anchor for the downtown. The site lies in an Opportunity Zone, which provides investors with certain federal tax advantages. -- [December 25, 2019 The Post-Crescent article](#)

[RGF Environmental Group, Inc.](#) (Riviera Beach, Florida) -- \$1,000 bonuses:

"We, as a privately held manufacturing firm in Riviera Beach, Florida, will benefit greatly from the Tax Reform act recently passed. Because of this savings, we have given all our employees a \$1,000 Bonus (This is in addition to their 2017 year-end bonuses. – Sharon B. Rinehimer, Executive Vice President/General Counsel, RGF Environmental Group, Inc.

[Ridgewood Consulting](#) (Brookhaven, Mississippi) -- The firm is building 48 new homes that are located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

If all goes as planned, construction of four dozen three-bedroom homes will begin off South First Street next year.

Mayor Joe Cox announced at Tuesday's meeting of the Brookhaven Board of Aldermen that developers recently received \$10 million in funding for Mill Creek, a housing community that will be built just north of Dale Trail Northeast.

"At this point, they're vetting their investors and they hope to begin construction in April of 2020," Cox said.

*Cox read an email from Len Reeves of Ridgewood Consulting: "With Mill Creek, Brookhaven will be home to the only new construction community that was funded under the State of Mississippi's recent **Opportunity Zone** housing initiative."*

Opportunity Zones is a federal initiative created under the 2017 Federal Tax Cuts and Jobs Act, which provides incentives for qualified investors to invest capital gains in distressed communities across the United States. -- [October 17, 2019 The Daily Leader article](#)

[Right Proper Brewing Company](#) (Washington, D.C.) -- The Tax Cuts and Jobs Act allowed the company to keep beer prices low:

At Right Proper Brewing Company in Washington, D.C., the tax cut saved the company more than \$13,000. The brewery produces roughly 600 barrels annually at its restaurant and another 3,200 barrels at its production house in Northeast D.C., which opened in December 2015, co-owner Leah Cheston said.

With the rate of \$3.50 per barrel, the reduced federal excise taxes have allowed Cheston to keep prices at Right Proper's brewpub low, especially when compared with other restaurants in the area.

"It's prevented us from having to raise prices because everything increases constantly," she said. "To get that break is great. As a small business, every little bit counts." -- [Sept. 26, 2019 Washington Examiner](#)

[Rio Bank](#) (McAllen, Texas) — \$1,000 bonuses for each of the 108 employees:

"Our Board approved the payment \$1,000 to each of our 108 employees. That is everyone from the janitor on up. Our employees do not think this check is 'crumbs' like Nancy Pelosi called it and they sure do not think it is insulting like she stated that it was." — Ford Sasser, President & CEO, Rio Bank

[Rising Tide Management](#) (Birmingham, Alabama) — The housing management company lowered the cost of rent for housing in the Opportunity Zones by an average of \$100 because of the tax legislation:

"Rising Tide Management of Birmingham was already buying up distressed housing in and around the Magic City before the creation of opportunity zones. Managing Partner Rob Ashurst said the company owns about 500 properties, with about 50 in the zones.

Rising Tide, which manages the Southeast Opportunity Zone Fund, buys the houses, renovates and manages the houses. In some cases, the company buys the houses for about \$8,000, spends about \$50,000 on renovations, and then rents them to tenants. By doing so, it is "solving the affordable housing problem," Ashurst said. They have a 2 to 3 percent vacancy rate. This is a different model than other OZ plans which sometimes involve distressed large buildings repurposed as mixed-use properties with retail and housing.

*"We've already got five years of operating history," Ashurst said. "So we were able to put together a plan for investors, and the banks were willing to finance. The investors can get a pretty good return." **Because of the Opportunity Zone credits, rent is about \$100 cheaper for tenants in the homes located in the zones,** Ashurst said." – [September 15th, 2019, Alabama \(AL.com\)](#)*

[River City Capital Partners](#) (Austin, Texas) -- The company is building apartments and commercial developments in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The opportunity zone specialists at River City Capital Partners LLC have closed on a new acquisition in Northeast Austin near major employers and budding neighborhoods.

The 69-acre opportunity zone tract is located on undeveloped land at the intersection of East Yager Lane and East Parmer Lane, just a stone's throw away from Samsung Austin Semiconductor's massive campus. The parcel is also near Shops at Tech Ridge, a 519,354-square-foot shopping center home to major retail tenants, while Reger Holdings LLC is planning a major mixed-use development of its own in close proximity. It's also near the growing Parmer Austin business park that's already home to companies such as General Motors and Facebook.

River City Capital Partners navigated the COVID-19 pandemic to close on the property in early April. The firm declined to disclose the purchase price, but the property was valued for tax purposes at \$4,085,893 in 2020, according to Travis Central Appraisal District.

"It's an opportunity zone tract that is still in close proximity to major employers," said Peter Kehle, CEO of River City Capital Partners. "That's kind of the main driver for us in what we were looking for, and that's what we have there."

Kehle declined to say who River City Capital Partners bought the site from, though TCAD's website still lists the owner as a trustee for J. Tim Brown.

River City Capital Partners plans to develop three distinct elements on the site: multifamily market rate apartments, income-restricted units and a separate commercial development.

Because the site is located in a federally designated opportunity zone — part of an investment program created by the 2017 Tax Cuts and Jobs Act — investors in the development can qualify for a variety of perks. That includes significant tax cuts and delays for those who funnel money into opportunity zone projects; up to 15 percent of capital gains invested can be exempted from taxes, if investors keep it in the zone for at least seven years.

Kehle and River City Capital Partners President Cory Older have become something of opportunity zone experts since realizing that a property they were developing in East Riverside was located on the edge of federal opportunity zone. A mixed-use project called Urban East is currently in the works there; it's set to feature 111,000 square feet of office space, about 20,000 square feet of retail and 384 apartments units spread across two buildings.

Urban East was supposed to break ground in early 2020 but that has been delayed due to COVID-19, Kehle said.

Closing a deal during a pandemic

It wasn't easy for River City Capital Partners to close on its latest opportunity zone development site.

The effort proved cumbersome as the COVID-19 pandemic raged, with extra steps and safety precautions shoehorned into the process at nearly every step.

"Fortunately for the real estate industry, title companies were from the very beginning considered an essential business," Kehle said. "Now, getting to the title company, what would normally be a one-day process turned into a four or five-day process."

Part of the problem was getting together at one time all of the key players: the buyer, the buyer's attorney, the seller, the seller's attorney and the title company. Communications were naturally slowed as all parties acclimated themselves to operating out of home offices.

The process only grew more surreal once it was time to close the deal; Kehle recalls that visitors were allowed inside the title company, Stewart Title of Austin, by appointment only. Even then, the doors were locked upon arrival. Someone came out and wiped down the exterior door handles before anyone entered.

"At the closing table it was made a point to say, 'Here's a fresh pen,'" Kehle recalled.

Kehle described the process as a hectic experience.

"You've got minimal staff, but you've still got all these deals that are moving forward, and less staff to do the work," he said. "So they were really putting in some hours."

Moving forward, the tract will have to be subdivided and a traffic impact analysis will have to be conducted. Given the ongoing COVID-19 pandemic, Kehle estimated it will be at least a year before any construction begins at the site.

The impact of COVID-19

Kehle predicted that real estate will become an increasingly popular investment vehicle as the COVID-19 drags on.

"Generally, people are looking at the money printing that is going to be going on out of the Fed. There will be schools of thought out there that it will eventually become inflationary," Kehle said. "That same school of thought leads people to real estate investing."

"Money was looking for a reason to get out of the market ... and this was a reason," Kehle said.

Because opportunity zone regulations require capital gains investments to unlock the full tax benefits, there is reason to believe money pulled out of the markets could find itself in opportunity zone projects.

"The road is leading to an increased interest in real estate investing," Kehle said. "Yes, that could end up finding its way into these opportunity zone projects."

Of course, River City Capital Partners isn't the only real estate firm looking to take advantage of opportunity zone benefits. Kehle knows he will continue facing competition for those investments.

"There's been a lot of money flowing into Opportunity Zone funds, and we try to know who those pools of money are," he said. "But it seems on a regular basis we keep coming across pools of money that we didn't know were even there. Their names aren't in neon lights." -- [April 20, 2020 Austin Business Journal article](#)

Riverbend Communications -- employee bonuses.

Riverbend Management, Inc. – employee bonuses.

Riverbend Ranch – employee bonuses.

Riverbend Services – employee bonuses.

Roanoke Gas (Roanoke, Virginia) – The utility will pass tax cut savings on to customers:

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas. - [WSLS 10 News article](#)

[Robert W. Baird & Company](#) (Milwaukee, Wisconsin) – Cash bonuses of up to \$1,500; charitable contributions:

“Milwaukee's Robert W. Baird & Co. said it will pay cash bonuses of \$500 to \$1,500 to employees, joining the list of Wisconsin companies passing along some of the benefits of federal tax reform to their workers.

All full-time and part-time benefit-eligible employees of the financial services firm — except company leaders — will receive a \$1,500 one-time cash bonus. Other part-time associates and long-term interns will receive a bonus of \$500, Baird said.

Baird leaders will receive the benefit in the form of a \$1,500 donation to the charity of their choice, which could amount to an additional \$1.2 million being contributed to the community in 2018, the company said.

The one-time benefit will be awarded to Baird's more than 3,500 global employees and amounts to more than \$5 million.” – [March 2 2018, Milwaukee Journal Sentinel article excerpt](#)

Rockefeller Foundation ([Atlanta, Georgia](#)) – The city is seeing big economic growth because of the TCJA Opportunity Zone legislation:

“The federal Qualified Opportunity Zones program, created as part of the Tax Cuts and Jobs Act of 2017, draws investors to struggling areas by offering them a chance to defer tax on eligible capital gains if they make an appropriate investment in a fund associated with a designated zone and meet other requirements.

“Atlanta is home to 26 of Georgia's Opportunity Zones, which have seen a lot of activity. Since November 2017, 52 commercial and industrial properties have sold in Atlanta Opportunity Zones, funneling a total of \$78 million in new capital to those areas, according to the real estate data service, Reonomy...” – [September 25th, 2019, Atlanta Business Chronicle](#)

Rock 31 (Billings, Montana) - The Tax Cuts and Jobs Act Opportunity Zones are estimated to bring 95 new jobs to the city:

Under President Trump's Tax Cuts and Jobs Act of 2017, downtown Billings was able to receive a grant from the U.S. Department of Commerce of \$2 million as the area qualifies as an Opportunity Zone.

Opportunity Zones are given grants in an attempt to spur economic development by giving tax incentives to investors in economically distressed communities nationwide.

The Opportunity Zone for this project is the Montana National Bank located on 201 N Broadway. The bank will be renovated to house Rock 31 Connect Build and Grow which will provide technical assistance, skills training, hiring resources and more to those embarking on new business ventures.

"This is really designed for people who are taking a big risk and jumping into developing their product, their service any type of early stage high growth company know that this is a space you can come learn from our mentors, learn from our Rock 31 team and connect with like minded individuals," says Program Manager Kevin Scharfe.

Rock 31 is projected to foster nearly two dozen business startups which are expected to create 95 jobs and generate \$6.6 million in private investment which would bring change to the community. -- [Dec. 3, 2019, KULR article.](#)

Rochester Gas and Electric Corporation (Rochester, New York) – The utility is passing along tax savings to customers:

On December 22, 2017, the President signed into law the Tax Cuts and Jobs Act. The Tax Cuts and Jobs Act modified the federal corporate income tax rate from a maximum 35 percent to a flat 21 percent rate, effective January 1, 2018. This tax rate reduction will result in lower income tax expense going forward on the books of certain rate-regulated companies, including NYSEG and RG&E. Accordingly, on March 15, 2018, the Commission ordered that, within 60 days of the Order, a number of companies, including NYSEG and RG&E, either (1) submit proposed revisions to their stated transmission rates to reflect the change in the federal corporate income tax rate and describe the methodology used for making those revisions, or (2) show cause why they should not be required to do so.

RG&E's current stated wholesale TSC was set by the Commission in Docket OA96-141, using data from a 1995 test year. The rates approved by the Commission in that proceeding remain in effect today. In order to reflect the impact of the change in the federal income tax rate, RG&E changed the federal income tax rate included in the previously approved rate determination from 35% to 21%, as described and supported by the Affidavit of Dr. Dumais. See Attachment A. This results in a reduction of approximately \$1.6 million from RG&E's currently effective annual transmission revenue requirement, which, in turn, reduces RG&E's transmission rate by \$0.2229 per MWh. - [May 14, 2018 AVANGRID document](#)

Rockland Electric Company (Pearl River, New York) – The utility will pass along tax reform savings to customers:

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, RECO's petition stated that the 2017 TCJA would result in an annual revenue requirement reduction for the Company of approximately \$2.868 million, as of April 1, 2018. The Company decreased its net deferred tax liabilities by \$45 million, decreased its regulatory asset of future income tax by \$17 million and accrued a regulatory liability for future income tax of \$28 million. REGO calculated its new interim rates effective April 1, 2018 using billing determinants underlying the distribution rates established in RECO's 2016 Base Rate Case. The Company calculated the current level of revenue based on the currently effective rates and allocated the distribution decrease among the service classifications in proportion to the relative contribution made by each class to the total current level of revenue.

The Company proposed to return to ratepayers the amounts deferred pursuant to the Generic TCJA Order for the period of January 1, 2018 until the effective date of the Company's new rates, by means of a sur-credit. The Company proposed to employ a short-term borrowing rate to accrue interest on the deferred amounts until the Company's returns such amount to ratepayers. The Company would return this total deferral amount over twelve (12) consecutive calendar months, commencing with the month immediately following when the Board issues an order approving the Company's new rate. The sur-credit would be applied to all service classifications on an equal per kWh basis for the twelve (12) month period. According to the petition, the Company's final effective rates reflect the proposed refund of the full amount of the excess accumulated deferred federal income tax liability to ratepayers. - [June 22, 2018 New Jersey Board of Public Utilities document](#)

[Rockwell Automation](#) (Twinsburg, Ohio) -- Because of the Tax Cuts and Jobs Act, the company was able to raise wages, add new jobs, and buy new equipment.

“Manufacturing’s success hinges on having a highly skilled production workforce that supports the advanced technologies that are essential to modern manufacturing competitiveness, said Bruce Quinn, Rockwell Automation vice president of public affairs. No matter how much you automate, people remain your most important asset. We are confident that the impact of U.S. tax reform on our customers could strengthen our future performance. Corporate tax reform enables us to use excess cash to invest in organic growth and acquisitions.” -- [August 13, 2019 NAM Shopfloor Blog](#)

[Rockford Ball Screw](#) (Rockford, Illinois) - Hiring 25 new employees, expanding plant by 30,000 square feet:

Linda McGary broke ground Thursday on a 30,000-square-foot expansion at Rockford Ball Screw, the manufacturing firm her father launched in 1973 in the basement of their family home.

McGary, 56, is quick to point out that she's neither an engineer nor a skilled machinist, but she has a clear vision for Rockford Ball Screw: growth.

The company of 70 employees is looking to hire 25 more as part of the expansion — to be completed by mid-November — at its 60,000-square-foot plant in Southrock Industrial Park. Manufacturers often green light expansions after landing a big purchase order that will outpace present capacity, but that's not the case with Rockford Ball Screw.

Fueling her company's expansion, McGary said, are lower corporate tax rates and rules under the Tax Cuts and Jobs Act signed into law last year by President Donald Trump. And Rockford Ball Screw has a promising shot, she said, at reviving a business relationship with a firm that years ago was one of its biggest customers. - [June 28, 2018, Rockford Register Star article excerpt](#)

Rocky Mountain Power (Portland, Oregon) – The utility is passing along tax savings to customers:

State regulators have approved a rate decrease for customers of Rocky Mountain Power, reflecting the benefits of the Tax Cuts and Jobs Act of 2017 and changes to the corporate income tax rate at the state level.

The Idaho Public Utilities Commission's decision reduces rates by about 1 percent.

The change took effect June 1 and is the result of a Commission decision in January that ordered all utilities to report the impact of the tax law.

A main feature of the tax law that took effect Jan. 1 was to reduce the federal corporate tax rate from 35 percent to 21 percent. Shortly thereafter, Idaho Governor C.L. "Butch" Otter signed into law House Bill 463, reducing the state's corporate tax rate from 7.4 percent to 6.925 percent. - [June 15, 2018 Idaho Public Utility Commission document](#)

Rocky Mountain Power (Portland, Oregon) – The utility is passing along tax savings to customers:

Further, the Company continues to propose to offset the base rate increase, in part, for two years by refunding a portion of the deferred tax savings associated with the Tax Cuts and Jobs Act ("TCJA"). Specifically, the Company proposes to pass back approximately \$62.7 million of the TCJA deferred tax balance over two years. After consideration of interest, \$38.2 million will be returned in 2021 and \$26.8 million in 2022. This will result in a 1.1 percent increase in 2021, another 1.1 percent increase in 2022 when the credit is reduced, and a 1.3 percent increase in 2023 when the remaining tax deferral is fully refunded and the credit is eliminated. Further, the Company would align the credit in 2021

with the two-step base rate change such that the credit would be increased in the latter half of the year to fully offset the second base rate increase. However, as I explain later in my testimony, the Company is not opposed to refunding the TCJA deferred tax balance over a longer period of time provided the balance is used to offset the overall proposed base rate increase. - [October 2020 Utah Public Service Commission Document](#)

Rocky Mountain Power (Portland, Oregon) – The utility is passing along tax savings to customers:

On May 16, 2018, the Company submitted an application proposing a new Tariff Schedule 197, 2017 Federal Tax Act Adjustment, to return the benefits of the 2017 Tax Cuts and Jobs Act to customers in Docket No. 20000-536-ER-18. The Company included, as part of its 3 application, a stipulated settlement agreement (“Stipulation”) between Rocky Mountain Power and the Wyoming Industrial Energy Consumers (“WIEC”) and a request to (1) reduce customer rates by \$22.5 million; and (2) offset the 2018 Energy Cost Adjustment Mechanism (“ECAM”) deferral balance, for which the Company sought recovery in Docket No. 20000-535-EA-18 (“2018 ECAM”), by \$3.6 million—both with benefits or savings resulting from the 2017 Tax Cuts and Jobs Act.

On March 15, 2019, the Commission issued its Final Order in the docket and approved the part of the Stipulation in which parties agreed to refund \$22.5 million of the tax benefits to customers until the next general rate case using average-of-period rate base calculations and rejected the part of the Stipulation in which parties agreed to use some of the benefits to automatically offset future costs related to the ECAM and Energy Vision 2020 projects. The Commission indicated instead that it would consider them in future, separate applications. - [April 17, 2019 Wyoming Public Service Commission document](#)

Rod’s Harvest Foods (St. Ignatius, Montana) – 3-5% pay raises; base wage raised to \$11 per hour; bonuses up to \$500:

We are happy to share with our employees the anticipated tax saving for 2018 realized by the Tax Reform bill recently passed by the US Congress and signed by President Trump. We are excited about the benefits it will provide for our country’s economy, our store, and our employees. As a result of the tax savings expected in 2018, we will be passing this savings on to our employees. We will be raising wages 3-5% and entry wage to \$11 an hour (non-student). Also, please accept this bonus as a gesture of appreciation for your hard work and loyalty to Rod's Harvest Foods. You are our most valuable resource! – Rod Arlint, Rod’s Harvest Foods, note to employees

Rolls-Royce (Locations in 27 U.S. states) – Enhanced employee benefits. Parental leave, paid family care leave, bereavement leave and more:

Rolls-Royce has announced a new employee benefits package funded by tax credits from the 2017 Tax Cuts and Jobs Act passed by Congress.

The new package, two years in the making, introduced six-week paid parental leave ? of which two weeks are supplemented by credits from the tax cut. It also introduced two weeks of paid family care leave and an adjusted bereavement leave entitlement to accommodate nontraditional family structures. Other enhanced benefits include: fertility treatment, gender reassignment, equal benefits for same sex couples and bariatric surgery.

The enhanced benefit package is “less about the 1980s work-life balance and more about work-life integration,” said Summer Smith, Rolls-Royce’s head of human resources in North America.

After consulting with employee focus groups and recognizing employee needs had evolved, the leadership group determined the company, which is based in Britain, should “not be so restrictive,” Smith added. – [May 3, 2018 Defense News article excerpt](#)

Rollstone Bank & Trust (Leominster, Massachusetts) -- Increased charitable contributions:

“As a bank invested in our communities, RBT takes great pride in supporting local organizations that make a positive impact on so many people. The United Way of North Central Massachusetts is one of those organizations,” said Martin F. Connors Jr., president and CEO of Rollstone Bank & Trust. “We are fortunate to have such great health care in our area, and are pleased we can help them continue their mission.”

Connors added that recently implemented reductions in the corporate tax rate will allow RBT to give back to an even greater extent than it has in the past.

“The tax cut provides us the opportunity to continue and even expand our investments in our region, customers, and employees,” he said. - [May 17, 2018 Leominster Champion article excerpt](#)

ROSS Companies (Newport News, Virginia) -- The company is building an affordable apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

ROSS Companies, a leader in multifamily acquisition, property management and renovation in the Mid-Atlantic region, today announced it has assisted in the acquisition by Allagash Opportunity Zone CRE Fund I of Woodlands at Oyster Point, a 152-unit community in Newport News, VA with ROSS Management Services as the managing agent.

The acquisition of Woodlands at Oyster Point marks the start of a new alliance with Allagash Opportunity Zone Partners LLC, the manager of the Fund, as well as ROSS' most active participation in an Opportunity Zone investment. Founded in 2018, Allagash manages private equity real estate funds which focus on adding value to multifamily properties in low- and moderate-income communities in order to maximize both returns for their Fund investors and benefits for current community members. ROSS Companies is a recognized leader in multifamily acquisitions and investment, development, property management, and renovation.

"Our Company is dedicated to creating a quality living experience for our residents and value for our partners. This alliance will enable us to enhance resident satisfaction, maximize financial performance, and create the groundwork for future opportunities between our organizations," says David J. Miskovich, CEO of ROSS Management Services.

"The shared core values of Allagash and ROSS is producing an extremely productive alliance. As a result, we look forward to continuing to provide capital together with ROSS into LMI communities in a profitable and socially thoughtful manner," adds Tony Barkan, CEO of Allagash.
-- [April 9, 2020 company press release](#)

[Royal Banks of Missouri](#) (Saint Louis, Missouri) – On Feb. 23, 2018, full-time employees received \$1,000 bonuses; part-time employees received \$500 bonuses. (Senior management did not receive the bonuses.)

[Royal Hawaiian Heritage Jewelry](#) (Honolulu, Hawaii) – the company will open additional retail locations:

Royal Hawaiian Heritage Jewelry has been in business for about 40 years.

And owner Jackie Breeden is hoping a sweeping tax overhaul approved by Congress and headed to the president's desk will help her expand operations beyond her stores at Pearlridge Center and on Bishop Street, and a single neighbor island outlet in Kona.

"I'm from Kauai so I would like to open up a shop back on the island of Kauai and on the west side of Honolulu as well, and be back in Maui. Before we were on all the islands," she said. – Dec. 21 2017, Hawaii News Now article excerpt

[RoyOMartin](#) (Corrigan, Texas) - Creating new jobs, opening a new plant:

"In my small business, our employees are taking home more of their earnings and many of our clients are benefitting from the Tax Cuts and Jobs Act. One of those clients, timber company RoyOMartin, announced the opening of a new state-of-the-art Oriented Strand Board (OSB) plant in Corrigan, Texas this past May. At full capacity, the plant

will ship enough OSB for approximately 70,000 U.S. homes per year. RoyOMartin's investment in the new plant created 165 direct jobs and more than 470 indirect jobs in Construction." - [October 3, 2018, excerpt of testimony to the Senate Committee on Small Business & Entrepreneurship from Christel Slaughter, Chair, Small Business Council](#)

[RPM International](#) (Medina, Ohio) - Investing in employee pension plans:

Frank Sullivan, chairman and CEO of Medina-based RPM International, said by putting \$50 million as a result of the tax package into RPM's pension plan, the company is boosting its commitment to workers.

"It's a reinforcement of the benefit package that we have," Sullivan said. - [February 6, 2018, Cleveland.com article excerpt](#)

[RXR Realty \(Brooklyn, New York\)](#) -- Launched a fund to invest money in Opportunity Zones:

"The fundraising efforts could help fund the company's existing developments in designated census areas, like its \$170M project in New Rochelle or redevelopment efforts in the Brooklyn Navy Yard." -- [October 24th, 2018, Opportunity Zones Database](#)

[Rush Enterprises](#) (New Braunfels, Texas) – \$1,000 bonuses for all 6,600 employees:

***"We believe tax reform to be beneficial for Rush Enterprises, our communities and overall economic growth,"** said W.M. "Rusty" Rush, Chairman, Chief Executive Officer and President of Rush Enterprises, Inc. "We are happy to take this step to invest in our employees and honor their important contributions to our company with this \$1,000 gift," he added.*

The \$1,000 discretionary bonus will be paid to all Rush Enterprises, Inc. employees once the President signs the tax reform bill into law. – Rush Enterprises, Inc.

[Russian River Brewing Co.](#) (Windsor, California) – Because of the Tax Cuts and Jobs Act, the owner is planning on using the savings to buy "a freakin' generator."

Russian River Brewing Co. in Windsor would save about \$140,000 next year from the federal excise tax break if it produces up to 40,000 barrels, co-owner Natalie Cilurzo said.

"Guess what we will probably spend that on? A freakin' generator," Cilurzo said in a text, referencing backup costs incurred from the October PG&E power shut-offs and the possibility the brewery will buy instead of rent a generator for next year's wildfire season. – [Dec. 18, 2019, Sonoma News article.](#)

[Russell Lands](#) (Alexander City, Alabama) -- \$500 bonuses for about 400 full-time non-management staff:

Russell Lands, the largest lakeside residential developer in the state, has given full-time employees a \$500 check.

*"We are thrilled that our company is strong, the economy is good, and that **our national leaders recently approved a tax plan that should be very positive for all of us**," said Chairman [Ben Russell](#). "This is a token of the company's, and my personal, genuine appreciation for what our folks have done to make Russell Lands such a great company. It's because of our employees' efforts that we have been able to accomplish so much."*

Non-management-level employees who had been with the company since July 1 were given the checks this week – almost 400 in all. – [Jan. 12 2018, Birmingham Business Journal article excerpt](#)

[Russell Marine LLC](#) (Channelview, Texas) - Increased pay by an average of 10 percent, gave \$900,000 in bonuses, purchased \$1.8 million in new equipment, green lighted a new company headquarters:

This Houston-based marine construction business, has already been able to purchase new equipment because of tax reform and expects to see record-setting revenue of about \$90 million following new tax law.

"This will be our best year ever" – Russell Inserra, Owner

Bonuses: totaling \$900,000

Pay Raises: 10 percent raise on average

New Equipment: \$1.8 million, 440-ton crane, the largest floating rotating crane in Texas - [May 7, 2018, Woodlands Online article excerpt](#)

[Ryder System, Inc.](#) (Miami, Florida) – Tax reform bonuses for all non-incentive bonus eligible employees, totaling \$23 million:

***In connection with the anticipated benefit of the Tax Act**, the Company awarded a one-time cash bonus, estimated to be approximately \$23 million or \$0.27 per*

diluted share, to all non-incentive bonus eligible employees of the Company

employed on December 31, 2017. The bonus will be paid to eligible employees in

February 2018. – [Jan. 29 2018, Ryder System, Inc. filing](#)

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Saban Capital Group Inc. (Los Angeles, California): \$1,000 bonuses:

Media mogul Haim Saban on Friday became the latest to dole out \$1,000 bonuses to employees in celebration of tax reform.

According to a letter to staffers at Saban Capital Group, which invests in entertainment and communications companies, Haim and his wife, Cheryl, were inspired by Disney's decision to award bonuses to its employees.

Before Disney, several companies including Comcast and Starbucks said they'd be handing out bonus checks (and Apple gave out stock bonuses) because of tax reform championed by President Donald Trump that reduces the rate paid by corporations to a maximum of 21 percent, down from 35 percent previously.

AT&T, which is trying to purchase Time Warner, was one of the first companies to announce \$1,000 bonuses for 200,000 U.S. employees.

Unlike some other companies, though, the Sabans stipulate that the bonuses will amount to \$1,000 after taxes. – [Feb. 2 2018, The Hollywood Reporter news article excerpt](#)

Sabel Steel (Montgomery, Alabama) - Expanding facilities, hiring new employees, pay increases for current employees:

Montgomery, Alabama's, Sabel Steel is investing heavily in expanding its facilities—which means new jobs, new investment and large pay raises for most of its 230 employees across the South.

“When you’re a business, there are a lot of things to consider,” said Keith Sabel, president and CEO of Sabel Steel. “Taxes are a large part of it.”

Because the tax rate for companies like Sabel Steel—a family-owned steel distributor—has been lowered under tax reform, Sabel is able to maximize the benefits for his company.

First on the list? Rewarding the employees who work hard every day to make Sabel Steel successful.

“We gave a raise to everyone across the board,” said Sabel. “We improved everyone’s pay. We have incentives for as many workers as possible. If they meet or beat expectations, we’re making sure they’re rewarded.”

“We have quality perks,” Sabel added. “Good insurance. Good benefits. We’re constantly trying to improve, and now we’re able to. Morale is very good. We’re a family business, and we run it like a family business—where we take the time to get to know people, their families. I try to look out for my employees all the time.”

But Sabel Steel’s current employees aren’t the only ones who will benefit from tax reform and the booming economy. Sabel Steel also plans to reinvest its tax reform savings in its business by expanding and upgrading facilities in Newnan, Georgia, and Baton Rouge, Louisiana, and adding new equipment that will make its facilities more productive and innovative. Sabel also cites a new plasma machine it purchased for its plant in Theodore, Alabama—a machine that offers smoother and more efficient steel-cutting techniques. It also plans to make further upgrades to its equipment as needed.

To staff the expanded and upgraded facilities, Sabel Steel plans to hire more workers. Its recruitment effort focuses on talent, passion and integrity because Sabel Steel knows that, by starting with solid employees, it can train them on-site and equip them with the skills to do the jobs that the company needs. - [July 11, 2018, National Association of Manufacturers article excerpt](#)

Sail Loft (Dartmouth, Massachusetts) -- \$500 bonuses for full-time employees; \$200 bonuses for part-time employees. Together with affiliated restaurants The Gateway Tavern, The Stowaway, Duck Inn Pub, and Speedwell Tavern, the bonuses went to 93 employees.

All of the partners expressed the same reasoning for the bonuses, according to the release. They were happy to be able to share the tax savings by investing in their workforce. They recognize their people as their most important asset. They viewed the payouts as a way of giving back to their staffs, thanking them for everything they contribute to their organization’s success. The thought process was that the bonus checks will also benefit the local communities through employees spending more, boosting the area economically, according to the release. – [Feb. 16, 2018 Wicked Marion Local article excerpt](#)

SALUS (Manitou Springs, Colorado) - Hiring a new engineer, equipment deductions:

“For our business, pennies add up,” Jerell Klaver, co-owner of SALUS, a 14-year old business that produces health and beauty products, said in a recent article on app.com. “If I can save a penny, it gets big really fast.” Taking advantage of the future deduction on equipment purchases, Jerell and Elissa Klaver did the math and hired an engineer to help make new manufacturing equipment for their company. All told, the couple expects to save between \$500,000 and \$1 million annually under the new law. - [April 18, 2018, Capital One blog post excerpt](#)

San Diego Gas & Electric (San Diego, California) – The utility is passing along tax cut savings to customers:

Sempra GRC Gas Highlights:

Disallowed SDG&E's request to use 2018 tax savings from Tax Cuts & Job Act (TCJA) to offset expense for helicopter for fires and liability insurance, and to refund the \$12 million tax savings to ratepayers over 2 years - [January 2020 Energy Division document](#)

San Jose Water Company (San Jose, California) – The utility is passing along tax cut savings to customers:

This Resolution grants San Jose Water Company' (SJWC) request in Advice Letter No. 537 & 537A, the authority to refund the over collected amount of \$6,624,690 for the period January 1, 2018 through December 31, 2018, or 1.75% of authorized revenues, recorded in the 2018 Tax Accounting Memorandum Account (TAMA). The balance is associated with changes in tax expenses resulting from Tax Cut and Jobs Act signed into law December 22, 2017 that among other matters reduced the federal corporate tax rate from 35% to 21% effective January 1, 2018. The TAMA should be closed and the balance transferred to a 2018 Tax Accounting Balancing Account to amortize the refund. The 2018 balance in the TAMA will be refunded as a one-time bill credit based on the customer's meter size. The bill credit is effective beginning on January 21, 2020 as shown below. Any over or under refunded balance in the 2018 Tax Accounting Balancing Account once the amortization period concludes should be addressed in the context of SJWC's 2022 Test Year general rate case. - [January 16, 2020 California Public Service Commission document](#)

San Tan Brewing (Chandler, Arizona) – The Tax Cuts and Jobs Act allowed the brewery to put their spirits on the market:

Anthony Canecchia owns San Tan Brewing, a company that produces large quantities of beer and a small amount of distilled spirits.

Canecchia and his team had been experimenting with spirits for a while before they put them on the market. In 2017, considering the tax cut, it seemed like a natural time to start production, he says. San Tan Distilling started selling its spirits, such as Saint Anne's vodka and Sacred Stave whiskey and bourbon, in 2018. – [Dec. 20, 2019, The Arizona Republic article.](#)

Saxum Real Estate (Austin, Texas) -- A mixed use development is being built in an Opportunity Zone created by the Tax Cuts and Jobs Act.

A more than 60,000 square foot mixed-use development is under construction at [1141 Shady Lane](#) and expected to be completed sometime in mid- to late 2020.

The development is one of many going up in East Austin just off of Airport Boulevard.

Some people who live near Shady Lane say the neighborhoods in the area have drastically changed over the years.

...

This project sits in one of Austin's [opportunity zones](#), which are part of a federal tax incentive provision that encourages investors to re-invest capital gains into Qualified Opportunity Zone Funds. The Opportunity Zone tax provision is not administered by the City of Austin.

"I believe it actually benefits a whole spectrum of individuals," said Anthony Rinaldi, the founder and managing principal of Saxum Real Estate. -- [Nov. 3, 2019 KVUE article](#)

Sierra Telephone Company (Oakhurst, California) – The utility is passing along tax cut savings to customers:

Staff has recalculated the tax impact of the TCJA to include the excess deferred tax impact. Prior to the enactment of the TCJA, Sierra's deferred income tax liability balance was \$5,131,347. On January 1, 2018, the new tax rate of 21% resulted in deferred income tax of \$3,169,361 causing an excess deferred tax reserve of \$1,961,986. This \$1,961,986 should be returned to ratepayers ratably over the remaining life of the assets that gave rise to the excess tax reserve balance. The TCJA provides guidance for the return of the excess deferred tax reserve under normalization rules. In summary, the TCJA rules say that if the excess deferred taxes are to be reduced, they should be reduced no faster than using the average rate assumption method (ARAM). But if the utility does not have the appropriate vintage data to use ARAM, an alternative method based on a composite rate is allowed.

As a result, Staff recommends the \$1,961,986 excess deferred income tax reserve should be returned to ratepayers over the weighted average of the remaining useful life of Sierra's depreciable assets as of December 31, 2017. Appropriately, as the excess deferred tax reserve is returned to Sierra's ratepayers, rate base will be incrementally increased by \$316,449 per year (as the \$316,449 excess remaining in the deferred tax account will be incrementally decreased as it is returned to ratepayers). - [August 9, 2018 California Public Service Commission document](#)

[Small Business Development Center at York College \(Southeast Queens, New York\)](#)-- has given \$30M in loans to opportunity zone businesses in Southeast Queens.

"Although most of the discussed EOZ development has been on real estate, there are some investors interested in opportunity zone businesses.

Harry Wells, Regional Director of the Small Business Development Center at York College/CUNY and Demond Wilkerson, Asset Management Consultant for SBDC highlighted the importance of leveraging the local institutions to build business capacity while planning for sustainability.

"Our SBDC center has done \$30M in loans to businesses in Southeast Queens," Wells said." -- [June 28th, 2019, NY State Senator James Sanders Jr. Page, 'Economic Opportunity Zones](#)

[Highlighted at Sanders' Community Clergy Breakfast'](#)

[Smithfield Foods](#) (Perryville, Kentucky) -- The food company is opening a distribution center in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Smithfield Foods, a \$15 billion global food company, is opening its latest distribution center in Principio Business Park, bringing 240 jobs once it opens its doors.

Gov. Larry Hogan made the announcement Monday afternoon that Smithfield Foods, based out of Virginia, would build a 420,000-square-foot, state-of-the art facility in the Cecil County business park to better access the Northeast market through Interstate 95.

"It's a tremendous win for the state and for Cecil County that a global company like Smithfield Foods, which has worldwide brand recognition, has chosen to continue its growth in Maryland," Hogan said in a statement. "This new facility and the 240 new jobs it brings underscores our administration's promise to make Maryland more business friendly and create job opportunities for our citizens."

Smithfield Foods, founded in Smithfield, Va., in 1936, is the largest pork producer in the world, owning hundreds of farms in the United States and contracting with thousands more. The company is a market leader in several categories of packaged meats, with dozens of brands spotted in grocery stores like Smithfield, Nathan's Famous and Healthy Ones, among others.

In 2013, Smithfield Foods was bought out by WH Group, a Chinese meat and food processing company, for \$4.7 billion. The company has 54,000 employees and offices and facilities around America and in Europe.

When Smithfield's latest distribution center opens in Cecil County, it will be the first in Maryland. It also will be 130 miles south of the closest plant in New Jersey and 270 miles north of the three plants in Virginia.

"This new distribution center is an essential part of our efforts to streamline our national logistics network to optimize our operations, while advancing our ambitious sustainability goals," said Kenneth M. Sullivan, president and CEO for Smithfield Foods, in a statement. "We are proud to become part of the business community in Maryland, a location that provides strategic advantages for our business and improves our ability to provide high-quality product to our customers and consumers."

The Maryland Department of Commerce has agreed to provide Smithfield Foods with \$720,000 in loans from the Advantage Maryland program — also known by its earlier name, the Maryland Economic Development Assistance Authority and Fund (MEDAAF). The agreement spells out that the food company must spend \$74 million on construction and hire 240 employees by Dec. 31, 2020.

Cecil County is expected to put up a \$80,000 match for the state's offer, which will need the approval of the Cecil County Council.

"The parameters of when the employees are hired may change, depending on construction and if they get behind on building the facility," MDC spokeswoman Karen Glenn Hood said. "They also have to maintain those jobs through the life of the loan."

Construction should not hold up the terms of the loans, since building on the site has been ongoing since mid-2018, according to Chris Moyer, the county's economic development director.

"It's another great company that's learning that Cecil County is a great place to do business," he said Monday. "We're expecting that Smithfield will have a hiring event this summer."

Smithfield Foods will also see the benefits of Hogan's More Jobs for Marylanders Act, which allows companies that create a set number of jobs to be eligible for state income tax credits. Cecil County was elevated to Tier 1 status last year in part because the General Assembly passed an amendment that changed the requirement from the county's income per capita to median household income.

Due to the Tier 1 status, Smithfield Foods will see an income tax credit worth 5.75 percent of wages for each qualified position, for each five new jobs created.

Smithfield Foods can also claim extra benefits, as Principio Business Park is also an enterprise zone. Businesses in an enterprise zone can claim a 10-year credit on local property taxes on a portion of property improvements. That credit is 80 percent of the tax assessment during the first five years, and later decreases 10 percent annually until it hits the floor of 30 percent in the 10th year.

Businesses in enterprise zones can also claim one-year or three-year credits for wages paid to new employees in new positions, like Smithfield Foods plans to introduce once it opens in Cecil County. The general credit is a one-time \$1,000 credit per new worker, although it increases to \$6,000 per worker distributed over three years if they are deemed economically disadvantaged.

There could also be future tax breaks down the line, as the Principio Business Park is in an opportunity zone, which created investment funds for certain census tracts. If an investment stays in a qualified fund for a certain period of time, investors would see a reduction in tax liability. The entire post-acquisition gain is excluded from taxable income if held in a fund for 10 years or more. -- [April 1, 2019 press release](#)

Second Chance Farm (Wilmington, Delaware) -- A company focused on helping formerly incarcerated citizens get back into the workforce will be headed to Delaware and will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

First, you need to understand the Opportunity Zone Program, which was enacted as part of the 2017 Tax Cuts and Jobs Act.

It's an economic development program where census tracts are designated as eligible for tax breaks for private investors through a program called Opportunity Funds. The goal is to help under-resourced communities become more economically stable by creating jobs for the people who live there — or, as the IRS puts it in its FAQ: "Opportunity Zones are designed to spur economic development by providing tax benefits to investors."

Opportunity Zones are basically an incentive for people to invest in areas that need it — something that, historically, has led to gentrification and displacement of the under-resourced people who were theoretically meant to benefit. (See a map of Delaware's zones here.)

That's why Second Chances Farm, an LLC founded by entrepreneur and TEDxWilmington organizer Ajit George, is an interesting concept — one that combines farming, jobs for local returning citizens and ultimately entrepreneurship opportunities that require neither capital nor credit.

"We call them 'green collar' jobs," said George in an interview with Technical.ly. "Green because it's organic, it's pesticide free, and it's herbicide free. And it's about growing food locally. This is not a hobby, this not a corner garden in the summer, it's about growing food year round, on a production scale."

So, how did the concept of Opportunity Zones, urban farming and ex-offenders come together? It was the result of two very different 2016 TEDxWilmington talks — one about reentry and recidivism, the other about farming of the future.

Employees — virtually all of whom will be formerly incarcerated — will run the farms with a starting pay of \$15 an hour. As the company grows, the plan is for employees to eventually acquire farms of their own and become business owners (or “compassionate capitalists,” as Second Chances Farm calls them).

In contrast to downstate’s traditional outdoor crops, Second Chances Farm will be an indoor, LED-lit, vertical hydroponic farm that will operate year-round; the first farm’s location is yet to be determined

“There’s no soil, it’s all grown in continuously flowing water,” said George.

Vertical hydroponic farming has become increasingly popular over the last few years across the country — even Jeff Bezos has backed a hydroponic farming venture. Second Chances will likely be the first one in Delaware.

The for-profit venture is projected to have its first indoor farm up and running by the fall, pending a final clearance with the IRS. It’s already won a few awards and startup grants.

If placing a farm inside the city seems strange, consider the challenges the average ex-offender faces when trying to get to get a job — and how much easier it would be if \$15-an-hour jobs were available right in the neighborhood.

In order to qualify to be placed in a job at Second Chance, inmates heading toward reentry will work with the behavior health and wellness program Connections during the final six months of their sentences.

“We are working with Connections, who currently have an exclusive contract with the Delaware Department of Corrections with regards to people re-entering society from Delaware’s Prisons,” said George. “Issues like anger management are beyond the scope of what we can do. They offer more social work, so it just made sense for us to work with them.”

Connections also has a transportation group that can help Second Chances Farm employees get to and from work, an issue for many looking for work after reentry, as drivers licenses are sometimes still suspended and getting car insurance can be a challenge.

The organic, hyperlocal vegetable crops will be sold to restaurants, organic farm stands and to cancer patients avoiding even the minimal amount of pesticides allowed in traditional organic mass farming.

“Delaware used to be known for three things — chicken, credit cards and cars,” said George. “What we’re really talking about is adding a new industry, which is organic hydroponic crops. And with that comes my notion, which is ‘compassionate capitalism,’ which is really providing opportunities for people.” -- [February 27, 2019 Technical.ly article](#)

SEMCO Energy Gas Co. (Port Huron, Michigan) - The utility is passing along tax cut savings to customers:

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

*"Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes," said Sally Talberg, chairman of the MPSC. "Utilities are benefiting from the tax cuts and their customers should, too." – **May 30, 2018 LARA Public Service Commission Press Release excerpts***

Sierra Pacific Power (Las Vegas, Nevada) – The utility is passing along tax savings to customers:

The three members of the Public Utility Commission of Nevada voted unanimously, and with little discussion, to approve a draft order on Thursday lowering NV Energy's revenue requirements by about \$83.7 million — reflecting the 14 percent cut in corporate taxes included in the federal Tax Cuts and Jobs Act.

*The cuts would reduce electric bills by roughly \$4.08 a month for Southern Nevadans, while those served by the utility in Northern Nevada would see a monthly rate cut of approximately \$2.81 in electric bills and \$1.08 in their gas bill (each part of the state is served by a different business entity controlled by NV Energy, and each is affected differently by the tax bill). - **March 22, 2018 the Nevada Independent excerpt***

Sinatra & Co. (Amherst, Massachusetts) -- The company is building apartments and new retail space in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Nick Sinatra said he plans to retain much of the Boulevard Mall as he and his partners redevelop the 64-acre site they agreed to buy on Wednesday for \$24 million.

The founder of Sinatra & Co. Real Estate said the mall will continue to operate as normal as they focus initially on construction of apartments and new retail and restaurant space on land along the street, beginning with the corner of Niagara Falls Boulevard and Maple Road.

Sinatra said he's been talking to Town of Amherst officials for a year or so about reusing the region's oldest enclosed shopping center. The site's inclusion in a federal Opportunity Zone program that promises tax credits to investors solidified his interest.

"We're going to turn the mall inside out," he said Thursday. "You want to create a walkable village for people."

Here are highlights of Sinatra's interview with The Buffalo News less than 24 hours after he won the bidding for the Boulevard Mall property, and reaction from industry observers:

Ownership group: Sinatra said his partners on this project include investors he has worked with for years on developments throughout this region and outside Western New York, including the Pritzker family in Chicago. They will buy the property through an Opportunity Zone fund that pulls together contributions from investors seeking the tax benefits of the federal program, he said. -- [April 5, 2019 Buffalo News article](#)

[Sortis Holdings Inc.](#) (Tukwila, Washington) -- The company announced it is building a mixed income senior living development located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Sortis Holdings Inc. (SOHI), a Portland, Oregon-based private equity firm, closed on equity funding for Tukwila Village Phase II, a mixed income senior living development in Tukwila, Washington. Sortis invested capital from its \$100 million Sortis Opportunity Zone Fund alongside project sponsor Bryan Park, a Puyallup-based developer who has developed, owns and operates more than 5,000 senior living apartments in Washington. The completed project will be operated by Sustainable Housing for Ageless Generations, or SHAG, a 501(c)(3) nonprofit.

"By 2050, the population of individuals who are 65 and older in the U.S. is projected to double, yet rising rents and lack of supply have reduced the availability of affordable, high-quality housing in desirable locations for this population," said Paul Brenneke, Sortis founder. "We believe delivering a high-quality project with attractive investment returns while simultaneously providing an affordable housing option to low-income seniors is a win-win." -- [August 29, 2019 Bushiness Wire article](#)

[Somera Road Inc. - Cleveland](#) (Cleveland, Ohio) -- The company is renovating an office building and is converting it into a "modern, creative office space" located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A downtown office building on Bolivar Road will soon be renovated by a New York-based investment firm that recently purchased the property.

Somera Road Inc., which invests in commercial real estate, has acquired a 140,000-square-foot building at 1020 Bolivar Road, formerly the home of the city- and county-run workforce development office of Ohio Means Jobs. The sale and renovation plans were announced Monday by Cushman & Wakefield/Cresco Real Estate, which represented Somera Road in its search for property in Cleveland.

The firm plans to take advantage of the federal Opportunity Zone program, which provides incentives to invest in Census tracts designated as economically distressed. Somera Road plans to convert the building's three office floors into "modern, creative office space." The property also includes a 400-space covered parking garage and is located in downtown's Gateway District.

A sale price was not disclosed.

"Somera Road has been investing in the Cleveland area for a long time," Matt Schagrin, vice president of asset management at Somera Road, said in a statement. "We're particularly excited about this building because traditionally, creative office space has lagged in Cleveland versus other markets."

Work has begun on a new lobby and a rooftop patio that will overlook Progressive Field. The project will preserve exposed brick and beams "to create a modern, industrial aesthetic," according to a news release.

The local office of the statewide Ohio Means Jobs program left the Gateway District property for an office in the former Whitlatch Building at 1910 Carnegie Ave. in 2017, according to a Plain Dealer story. -- [April 8, 2019 Plain Dealer article](#)

[Somera Road Inc. - Houston](#) (Houston, Texas) -- The company is renovating a building to include office space, retail, and restaurants in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A real estate investor from New York City bought a property in the buzzy Wedgwood-Houston neighborhood on Tuesday — with plans to overhaul the industrial building on-site.

Somera Road Inc. now owns the 4.7-acre property at 1414 Fourth Ave. S., immediately south of downtown. The developer is rebranding the building as "WeHo Crossing," with plans to create 60,000 square feet of office space and another 12,500 square feet of retail and restaurant space. The project is set to debut in early 2020.

"There is a dearth of high-quality, creative, immediately available, unique space — similar to what Austin went through three or four years ago," said Ian Ross, managing

partner of Somera Road. "We can create that here, rather than some generic steel-and-glass building."

Somera Road's development cranks up Wedgewood-Houston's transformation another notch, coming right on the heels of Apple Music and London-based boutique hotelier SoHo House signing leases for the nearby May Hosiery mixed-use development. (Those developers just revealed plans for another such project in the neighborhood, featuring the iconic guitar-shaped scoreboard from the old Greer Stadium).

Somera Road's purchase also calls fresh attention to the fact that this fast-changing neighborhood lies within an Opportunity Zone. Those zones, created in the federal government's 2017 tax law overhaul, grant investors lucrative tax breaks in order to entice them to back developments or companies located in those traditionally low-income areas. Somera Road's project is the latest in a spurt of local Opportunity Zone dealmaking that has also included the potential relocation of an aerospace manufacturer to North Nashville, apartments in that same part of town and a development in East Nashville.

Ross said he had been evaluating the prospective purchase before the government finalized its list of Opportunity Zones. "It makes a good deal better. It doesn't really help make a bad deal good," Ross said of the tax benefits. "We're not making deals make sense because it's in an Opportunity Zone. But it is really additive to our investors, if the deal works."

Somera Road paid \$9.25 million for the land, according to newly filed public records. The company took out a \$14.1 million loan, a figure that appears to include funds for construction.

Somera Road bought the land from the entity 4th Avenue South Ventures G.P. This is Somera Road's first investment in Wedgewood-Houston, after making its local debut by purchasing two buildings in the Gulch from Nashville's Gibson Guitar Corp. Ohio-based entertainment concept Pins Mechanical Co. is moving into one of those buildings. -- [April 23, 2019 Nashville Business Journal article](#)

South Central Power Co. (Lancaster, Ohio) – The utility is passing along tax savings to customers:

As some of the year's highest electric bills are hitting consumers' mailboxes thanks to near-record heat this summer, South Central Power members are getting a one-time break on transmission charges that could decrease the average member's July bill by around \$10.

The bill reduction is a result of the recent Tax Cuts and Jobs Act, which federal lawmakers passed in late 2017. "Thanks to tax savings realized by our transmission provider, we received a credit of roughly \$1.7 million toward our transmission costs," said Allison

Saffle, VP of member service for South Central Power. “We’ve passed those savings directly on to consumers, who will see them reflected in lower transmission charges on this month’s bills. Going forward, the impact of the lower tax rates will be passed directly on to consumers, who will see transmission costs lowered by roughly \$1 per month.” - [July 24, 2018 South Central Power Co. statement](#)

South Carolina Gas and Electric (Cayce, South Carolina) – The utility is passing along tax savings to customers:

In recognition of the Tax Cuts and Jobs Act of 2017 (“Tax Reform”), SCE&G shall provide customers a retail electric service bill credit equal to 4.42% of their billed rate schedule charges, excluding past due amounts, interest, penalties, non-standard service charges, franchise fees, and sales taxes. This bill credit shall be fixed at this amount for bills rendered after the effective date of this rider and before January 1, 2021 or until such earlier date as the Public Service Commission of South Carolina replaces it with a different calculation for applying the impact of the Tax Reform. - [August 31, 2018 South Carolina Public Service Commission document](#)

South Coast Gas Co. (Raceland, Louisiana) – The utility is passing along tax savings to customers:

South Coast further understands there will be two impacts from the tax reduction. First, there is a reduction in annual federal tax expense incurred by South Coast. Second, there is a reduction in the amount of accelerated deferred taxes that South Coast is required to reflect on its balance sheet and a corresponding increase in rate base. Each of these impacts is discussed below.

Regarding the reduction in annual federal tax expense, South Coast estimates the reduction will be approximately \$88,131 based on June 1, 2017 — July 31, 2018 fiscal year data. Current rates are based on federal tax expense of \$220,329, which would be reduced to \$132,198 based on a 21% tax rate, for a difference of \$88,131.

Regarding the reduction in deferred taxes, South Coast estimates the reduction would be approximately \$10,146 per year. The reduction of deferred taxes on the balance sheet would be \$271,268, amortized over 25 years, for an annual amount of \$10,146 after offsetting the corresponding effect of increased rate base. - [March 20, 2018 Louisiana Public Service Commission document](#)

South Eastern Indiana Natural Gas Company, Inc. (Milan, Indiana) -- the utility will pass along tax cut savings to customers:

South Eastern requests to revise portions of its IURC No. G-11 tariff to reflect the amortization of \$176,222 in Excess Accumulated Deferred Income Taxes over 19.65 years as a result of the Commission's investigation into the impacts of the Tax Cuts and Jobs Act of 2017 and the subsequent Order in Cause No. 45032 S13. The rate adjustment will result in \$8,968 being amortized annually and will lead to a \$12,324 annual reduction to South Eastern's revenue requirement after being adjusted for taxes and fees. - [May 17, 2019 Indiana Utility Regulatory Commission memorandum](#)

Southern California Edison (Rosemead, California) – The utility is passing along tax cut savings to customers:

Representatives from Southern California Edison told the Union-Tribune the utility is reducing the total revenue it is requesting before the CPUC in its general rate case by about \$139 million this year, about \$185 million in 2019 and \$235 million in 2020, largely due to the tax cut.

Without the legislation, Edison expected residential customers would see an average monthly increase of \$1.51 a month this year, \$5.01 in 2019 and \$6.83 in 2020.

With the tax cut, the figures would drop to a 6-cents decrease per month in 2018, a \$3.98 increase in 2019 and a \$5.56 increase in 2020, based on average monthly usage of 550 kilowatt-hours. - [August 16, 2018 San Diego Union-Tribune article](#)

Southern California Gas Company (Los angeles, California) – The utility is passing along tax cut savings to customers:

SoCalGas tax savings from the TCJA to be refunded to ratepayers is \$75 million. - [January 2020 Energy Division document](#)

Southern Connecticut Gas (East Hartford, Connecticut) – The utility is passing along tax savings to customers:

Consistent with a prior settlement agreement, SCG is required to defer the federal income tax savings until the company's next rate case. We estimate these as approximately \$5.5 million annually. These future credits when applied could reduce future bills for the average residential customer by about \$1.50 per month. - [Connecticut State Office of Consumer Counsel document](#)

South Jersey Gas Company (Folsom, New Jersey) – The utility will pass along tax reform savings to customers:

On March 2, 2018, the Company filed its petition pursuant to the Generic TCJA Order, including proposed tariffs as well as a proposed plan. Specifically, SJG stated that it planned: (1) a reduction in base rates of \$25.88 million effective April 1, 2018; (2) a corresponding estimated \$12.88 million refund to customers for the period January 1, 2018 through March 31, 2018 for the corresponding rate adjustment (including interest at the Company's short-term debt rate and (3) are-measurement and adjustment to rates related to the "Unprotected" excess deferred income taxes of approximately \$27.1 million associated with the implementation of the 2017 Act. - [September 17, 2018 New Jersey Board of Public Utilities document](#)

Southwest Gas (Las Vegas, Nevada) – The utility is passing along tax savings to customers:

Southwest Gas Holdings, Inc. (NYSE: SWX) today announced that Southwest Gas Corporation ("Southwest") filed a general rate case with the Public Utilities Commission of Nevada ("Commission"), Docket No. 18-05031. The case requests a statewide overall general rate increase of approximately \$32.5 million, which reflects any reduced tax liability associated with the Tax Cuts and Jobs Act of 2017. - [May 31, 2018 Southwest Gas press release](#)

Southwest Gas Corporation (Phoenix, Arizona): – The utility will pass tax reform savings to customers:

The Tax Cuts and Jobs Act of 2017 reduced the federal income tax rate for corporations like Southwest Gas, and we're passing the savings on to you. - [Southwest Gas website](#)

Southwestern Electric Power Company (Little Rock, Arkansas) – The utility is passing along tax savings to customers:

On January 31, 2020, Southwestern Electric Power Company (SWEPCO) filed with the Arkansas Public Service Commission (Commission) proposed revisions to Rate Schedule 49, Federal Tax Cut Adjustment Rider (FTCA Rider) and the Supplemental Direct Testimony and Exhibits of Shawna G. Jones.

Ms. Jones testifies that the total true-up amount due to Arkansas retail customers is an additional refund of \$5,866,955 with carrying charges in the true up resulting in an additional refund of \$321,726. She requests that the Commission approve Rider FTCA to be in effect for the March 2020 billing month that begins on February 28, 2020. Other than the true-up revisions to Rider FTCA, Ms. Jones testifies that SWEPCO proposes additional language to Rider FTCA that any residual amounts, after the refund is applied in March 2020, will be included in SWEPCO's next Energy Cost Recovery Rider filing with interest. Ms. Jones testifies that the bill impact to an average Residential customer using 934 kWh per month is a credit of \$22.91 or a 23.28 percent decrease to total monthly bill.

She states that SWEPCO will reflect the true-up as a separate line item on the customer bills labeled "Tax Cuts & Jobs Credit." Jones Supplemental Direct at 6-9.

On the basis of the evidence currently before the Commission, namely, the testimony and exhibits filed herein by SWEPCO and Staff, the Commission approves SWEPCO's Rate Schedule No. 49 filed on January 31, 2020, as Supplemental Direct Exhibit SGJ-2, to become effective for bills rendered on or after February 28, 2020, and remain in effect until March 31, 2020. - [February 5, 2020 Arkansas Public Service Commission document](#)

Southwestern Electric Power Company (Shreveport, Louisiana) – The utility is passing along tax savings to customers:

Average SWEPCO customers will see their monthly bills decline more than \$13 per month for the next three months due to lower federal taxes paid by SWEPCO, according to Public Service Commissioner Foster Campbell.

An average SWEPCO residential customer using 1,282 kilowatt-hours will receive a credit of \$13.62 on their August, September and October electric bills.

Extending the benefit, average SWEPCO bills for November 2019 through July 2020 will reflect reductions of \$3.03 each month.

The overall impact is a reduction of \$24.4 million for SWEPCO's 231,000 Louisiana customers. Exact impacts for customers will be based on their individual consumption. - [July 10, 2019 Shreveport Times excerpt](#)

Southwest Electric Power Company (Shreveport, Louisiana) – The utility is passing along tax savings to customers:

SWEPCO has approximately 184,000 Texas retail customers. All such customers and all classes of customers will be affected by this change. SWEPCO is requesting to change its rates to reflect the impact of the change in federal income tax rates implemented by the Tax Cuts and Jobs Act of 2017, which was passed by Congress late last year. This new federal law reduces the corporate income tax rate from 35% to 21%, and SWEPCO estimates that application of the lower income tax rate will result in an annual approximate \$18 million, or 4.9%, overall decrease in base rates for Texas retail customers. - [May 17, 2018 Southwest Electric Power Company press release](#)

Southwest Public Service Company (Amarillo, Texas) – The utility will pass tax reform savings to customers:

Southwestern Public Service Co. reached a settlement agreement with the New Mexico Public Regulation Commission, under which the utility would see an annual revenue increase of \$12.5 million.

The settlement will revise the commission's September 2018 order, which granted the company a revenue increase of approximately \$8 million, based on a return on equity of 9.1% and a 51% equity ratio.

The original order also directed the Xcel Energy Inc. subsidiary to refund customers \$10.2 million related to adjustments associated with the federal Tax Cuts and Jobs Act, retroactive to Jan. 1, 2018. Southwestern Public Service, or SPS, appealed the order to the New Mexico Supreme Court.

*SPS in October 2017 originally requested a \$43 million increase in base rates, an ROE of 10.25% and an equity ratio of 53.97%. The utility later filed a request to reduce revenue requirements by \$11 million to reflect the federal tax overhaul. - **February 15, 2019 S&P Global excerpt***

Spark Therapeutics (Philadelphia, Pennsylvania) -- The company extended their lease in a newly remodeled building located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Spark Therapeutics Inc. has signed a 12-year lease at 3000 Market St. to expand its Philadelphia presence.

The 58,587-square-foot building is located across from space Spark is taking in the Bulletin Building at 3025 Market St., a 282,709-square-foot structure being redeveloped in University City.

Brandywine Realty Trust (NYSE: BDN) owns both buildings, which sit across from 30th Street Station. The real estate company expects to have the Bulletin Building completed by the third quarter. As for 3000 Market, Brandywine said in a first-quarter conference call with analysts on Thursday that the redevelopment of it into a life sciences building will begin once Pennsylvania lifts a ban on construction projects.

Brandywine CEO Jerry Sweeney announced on the call the signing of a 12-year lease at 3000 Market but declined to disclose the name of the tenant when pressed by analysts. However, he said it was a well-known company in Philadelphia with major corporate credit, in the cell-gene therapy business and already has a presence in University City. "We were delighted to bring them in," Sweeney said.

A source familiar with the deal confirmed the tenant was Spark. The lease will commence during the third quarter of 2021.

Spark, which was spun out of Children's Hospital of Philadelphia, was acquired last year by Roche for \$4.3 billion.

"Spark Therapeutics was founded in Philadelphia, and we intend to grow here," Kevin Giordano, a company spokesman, told the Business Journal. "Spark numbers more than 450 employees, and we have ambitious growth plans to achieve our vision of creating a world where no life is limited by genetic disease. In order to further our investment in Philadelphia and accommodate our expected growth, Spark is working with Roche to assess opportunities to expand our footprint within the city. At this time, we are not commenting further on what space or locations are being considered."

The company is currently headquartered nearby in University City. Spark has said it plans on adding hundreds of new jobs in West Philadelphia.

The idea of converting 3000 Market into a life sciences building was a bit of an experiment for Brandywine but the company was able to move fast, have the real estate company's development team evaluate it and move ahead with it, Sweeney said. The quick lease up and ability to move ahead with creating the space has prompted Brandywine to consider converting floors in other buildings into life-science space to capture demand.

"There has been no slowdown of activity with life science tenants," Sweeney said.

The Bulletin Building and 3000 Market are part of Brandywine's \$3.5 billion Schuylkill Yards mixed-use development in University City, which is expected to eventually see 6.9 million square feet of new construction.

The company has queued up what it refers to as its West Tower that will have housing and office space and is working with a Qualified Opportunity Zone equity partner on that project. The building will have 419,000 square feet split between office and apartment space. It will also have 9,000 square feet of retail space and covered parking.

Brandywine also has in design for the development for another life science building and anticipates, conditions permitting, that will start during the first half of next year.

In 2018, Spark received a \$2 million grant from the Pennsylvania Department of Community and Economic Development and a \$7.5 million grant from the Redevelopment Assistance Capital Program to add 500 new jobs over the next five years.

Spark holds the distinction of being the first company to receive FDA approval for a gene therapy — Luxturna — developed to treat an inherited disorder. The genetic retinal disorder leads to blindness if untreated. -- [April 23, 2020 Philadelphia Business Journal article](#)

Spire Inc. (St. Louis, Missouri) - The utility will pass cut savings to customers:

As a result of its recent rate case, Spire customers will pay less for safe and reliable natural gas service starting April 19. Typical residential customers in the St. Louis area will see their Spire natural gas bill decrease by approximately \$2 per month. Spire bills remain lower than a decade ago, even while the company has upgraded hundreds of miles of pipeline across the region.

These savings are due primarily to the recent growth of Spire and federal tax reform. In the last five years, Spire has grown through acquisitions of natural gas utilities in Missouri, Alabama and Mississippi. Spire's growth into the nation's fifth-largest publicly traded gas utility has resulted in more than \$70 million in annual savings for Missouri natural gas customers. These savings have been passed along to customers as a part of this rate case.

Spire is also the first Missouri utility to share the savings of federal tax cuts with customers. Spire asked the Public Service Commission to include the federal tax cut in the rate case to expedite savings to customers, even though the impact of tax reform fell outside the review period of the rate case. - [March 22, 2018 Spire press release](#)

[Staley Point Capital](#) (Los Angeles, California) -- The company is creating a self-storage facility in an Opportunity Zone created by the Tax Cuts and Jobs Act:

For its first project, Staley Point Capital wants to demolish a 21,000-square-foot South Los Angeles light manufacturing complex it acquired last month and replace it with a sprawling “state of the art” self-storage facility, according to records filed with the Los Angeles City Planning Department.

Century City-based Staley Point is a new venture formed by Kevin Staley — who co-founded the Magellan Group — and his son, Eric, who recently left Blackstone Group, Eric Staley said.

In December, the investment firm paid \$7.35 million for the site located at West 25th Street and Broadway. It plans to replace the existing structures with a 109,000-square-foot storage facility featuring 24-hour digital surveillance and controlled access.

This site is located in a federal Opportunity Zone. Over [8,700 such zones](#) have been created across the country. [Developers](#) who undertake projects in them can realize significant tax benefits by [investing their capital gains](#) in the designated census tracts. -- [January 16, 2020 The Real Deal article](#)

[Starwood Capital Group and AB Capstone \(Bronx, New York\)](#) -- The firm is developing a mixed-use facility within a Bronx Opportunity Zone:

"... the 10-story development will be anchored by a pre-K through eighth grade school, run by Zeta Charter Schools. The building will include office space for a non-profit and ground-floor retail....

The facility will have modern finishes, state-of-the-art classrooms, a double-height gym, floor-to-ceiling windows, open plan offices and more than 11,000 square feet of outdoor space...

"The Bronx is New York City's fastest growing borough and we see continued opportunity to help bring new investment in the services, schools, office space and retail that have long contributed to the Bronx being such a vibrant community," says Anthony Balestrieri, SVP and leader of Starwood Capital Group's Opportunity Zone investment strategy." -- [May 10th, 2019, Globe St.](#)

[Starwood Capital](#) and [Holland Partner](#) (Los Angeles, California) -- The company is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

An affiliate of real estate-focused private investment firm Starwood Capital Group has announced it has formed a joint venture with Holland Partner Group to acquire and develop a Class A multifamily project in Los Angeles, the company said.

Starwood and Holland expect to complete the Opportunity Zone development in the Spring of 2020.

The property will consist of 375 units in a seven-story, podium-style community with 37 studios, 177 one-bedroom units, 139 two-bedroom units, 20 three-bedroom units and 2 four-bedroom units.

Starwood Capital announced the formation of its Opportunity Zone business on Jan. 30, 2019, to ensure the success of its ongoing investments in Opportunity Zones, which were created by the 2017 Tax Cuts and Jobs Act to offer investors certain tax advantages for developing and operating assets in designated Opportunity Zones.

Starwood Capital Group maintains 13 offices in five countries around the world, and currently has approximately 4,000 employees. Since its inception in 1991, Starwood Capital Group has raised USD 45 billion of equity capital, and currently has in excess of USD 60 billion of assets under management.

Holland Partner Group, based in Vancouver, Washington, is a fully integrated real estate investment company with investments in multi-family development, redevelopment and mixed-use assets. -- [May 17, 2020 press release](#)

[Standard Companies](#) (Savannah, Georgia) -- The company is building an apartment complex that will be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A new multi-family housing development will soon transform the corner of Liberty and East Broad Streets, inside one of Savannah's designated [Federal Opportunity Zones](#).

Savannah's three zones, which were created by the Tax Cuts and Jobs Act aim to spur investment in distressed communities throughout the country, were designated in 2018.

"We pride ourselves and focus on creating communities in both the physical and the social sense by finding ways to improve urban areas and revitalize them and bring them into their next phase as responsible stewards, which is exactly what we are hoping to do in Savannah," said Steven Kahn, director for California-based Standard Companies, which will develop approximately 215 residential units at 601 Liberty St.

Standard's plans call for a five-story building with a mixture of multi-family units, that will be market-rate driven and plans for commercial space on the property are still being flushed out, according to Tommy Attridge, director, southeast production for Standard.

An exact ground breaking date has not been announced and Standard declined to disclose a total investment cost.

"We're still finalizing our design, but we're eager to get started," Attridge said.

The site, which is just under two acres, was [previously owned](#) by the City of Savannah. After putting out a public request for proposals in 2018, the city approved the sale of the site to Standard for \$5.9 million in Aug. 2018. The Metropolitan Planning Commission [approved the new construction](#) plan in April 2019 and the sale of the property was finalized Dec. 2019.

The property also includes an existing building, which was built in 1927 as offices for the Atlantic Coastal Line Railroad. It previously housed the Catholic Diocese of Savannah before the city purchased the property for \$3.5 million in 2015 with plans to renovate the structure to relocate several downtown departments. -- [January 31, 2020 Savannah Now article](#)

[Stormcloud Brewing Company](#) (Frankfort, Michigan) -- Savings from the Tax Cuts and Jobs Act allowed the company to buy new equipment and hire more employees:

"When the initial tax credit passed, it was an immediate savings for us and we were at a time when our business was continuing to grow, and so we took that opportunity to look at how we could invest in additional equipment, which brought on new employees as well," said Stormcloud Co-Owner Rick Schmitt.

...

"We were able to add tank space, which allowed us to increase our distribution footprint, so today we're in 35 counties in Michigan and likely we wouldn't be there today if it weren't for this tax credit," said Schmitt.-- [Oct. 7, 2019 9 & 10 News](#)

[Stonewall Capital](#) (Baltimore, Maryland) -- The company is building an industrial park in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The ambitious, \$700 million development of hundreds of acres in Elkton is nearing a start despite the novel coronavirus pandemic, the project's developer said on Monday.

"Obviously the project has been affected by the coronavirus pandemic," said Ray Jackson, principal of Monkton-based Stonewall Capital, the lead equity partner in the project. "But we've been doing everything through teleconferencing and we do have some on-site work going on now. My partners and I are very bullish."

Southfields of Elkton will hold a 250-acre, 3-million-square-foot industrial park near Route 40, built by developer Trammell Crow, that will break ground in the late fall and is expected to open in mid-2021. The project will also have more than 850 residential units, with single-family homes priced between \$250,000 and \$375,000. The 650-acre mixed-use Southfields of Elkton project was proposed in July and is expected to bring 1,000 new jobs and a huge boost to the tax base of the small town of Elkton and Cecil County.

The Town of Elkton approved the project's planned unit development on March 9, and permitting is ongoing. It will be located near the Maryland-Delaware line and is the latest evolution in the rural county that is expanding with industrial, residential and entertainment projects.

Also included is 250,000 square feet of commercial and retail space, much of it near the Elk River. A 50-acre sports complex with several playing fields and green space is also planned.

Jackson said the project remains on track despite the ongoing pandemic. He said site work is expected to begin in the fall and development will start shortly after that.

"We're not stopping," he said. "My team includes multiple professional organizations and they have taken extra precautions to safeguard their employees. This has actually shown me how people can work together as a team toward a common goal, and I have been inspired by the efforts of all involved."

Chris Moyer, director of Cecil County's Office of Economic Development, said the project is located in a state opportunity zone, which will offer tax breaks for job creation. Trammel Crow is investing about \$250 million into the industrial park, expected to be an e-commerce logistics center. -- March 30, 2020, Baltimore Business Journal Article.

Banyan Residential (Scottsdale, Arizona) -- The company is revitalizing a vacant lot with apartments, retail, and office space which will be located on a Opportunity Zone, created by the 2017 GOP tax cut:

Banyan Residential announced the start of construction on the long-anticipated Scottsdale Entrada development this morning. Located at the northeast corner of 64th Street and McDowell Road, Scottsdale Entrada will revitalize a long vacant 33-acre lot with a vibrant mixed-use campus, including 736 apartment units, 250,000 square feet of office space, 5,000 square feet of retail and ample public open space. The project is located in an Opportunity Zone, part of a revitalization program formed under the Tax Cuts and Jobs Act of 2017 and will be developed with program-compliant funding.

"Because of its central location and proximity to Phoenix, this project is critical to the economic prosperity and urban renaissance of the area and surrounding neighborhoods," said Mayor Lane. "As the name conveys, this is a major entry point to Scottsdale. We are very excited for construction to start." -- [March 27, 2020 Vertical News article](#)

[St. Augustine Distillery](#) (St. Augustine, Florida) - The distillery used savings from the Tax Cuts and Jobs Act to invest in new equipment.

With a steadily increasing demand for their products and a significant tax cut bolstering their bottom line, the St. Augustine Distillery recently expanded its production capability by purchasing a variety of new distillation equipment.

For the St. Augustine Distillery, which produces between 40,000 and 45,000 gallons a year, the tax cut meant a savings of approximately \$200,000 a year. With a sudden boost to their revenue, the distillery decided to reinvest in their business by purchasing distilling equipment such as three additional incremental fermentation tanks and a new, 3,000-gallon mixing tank, a new mill and an auger system for their mash tank.

"This is a very capital-intensive industry," said Mike Diaz, co-founder and CFO of St. Augustine Distillery. "The only way to expand your business is to invest in your equipment." -- [October 31, 2019 Jackson Business Journal](#)

[St. John's Properties Inc.](#) (Baltimore, Maryland) – \$1,500 bonuses:

"Developer St. John Properties, Inc. is awarding its employees a one-time cash bonus of \$1,500 in response to the recent federal tax plan passed by Congress.

The Baltimore-based real estate development and management company said Monday its 180 workers would receive the bonus this month in their paychecks as a result of corporate tax savings allocated under the Tax Cuts and Jobs Act of 2017." – [Feb. 12 2018, Baltimore Business Journal article excerpt](#)

[St. Lawrence Gas Company, Inc.](#) (Massena, New York) -- The utility is passing along tax cut savings to customers:

On December 29, 2017, the Commission issued an Order Instituting Proceeding to address utility rate effects of the tax law changes required by the Tax Cuts and Jobs act od 2017 (Tax Act), which was enacted on December 2017. The Tax Act made significant changes to the federal income tax structure that materially impact the tax liabilities of New York's utilities, including a 40% reduction of the corporate income tax rate from 35% to 21%. The 2017 Order expressed the Commission's intent that ratepayers should receive the net benefit of the Tax Act's changes, and established a process to ensure that outcome." -- August 9, 2018, New York Public Service Commission Meeting

[Stratifyd](#) (Charlotte, North Carolina) -- The data analytics firm will be moving to a different part of town which is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Charlotte-based data analytics firm Stratifyd said Thursday morning it will add 200 jobs here as part of a \$3.25 million local investment and move to west Charlotte.

The company, which today employs about 100, will move its headquarters from The Foundry building in uptown to 2101 Thrift Road, part of the former Baker-Mitchell Co. property west of uptown Charlotte. Stratifyd CEO Derek Wang, a former UNC Charlotte professor, said the new jobs will primarily be in tech, including engineering positions and marketing services

....

The area west of Charlotte — which has been called a range of names, including FreeMoreWest and the Freight District — has seen a recent surge of commercial real estate activity. Another Charlotte-headquartered company, Wray Ward, is moving its 100-plus employees into 38,000 square feet at 2317 Thrift Road. Local coworking group Hygge CoworkingCo. has a 20,000-square-foot office on Jay Street. And a number of breweries, restaurants and other retail outlets are also moving in, including two concepts by restaurateur Jim Noble, breweries and a "seltzery."

*Thrift Road, like much of west Charlotte, is part of an **opportunity zone**, a federal tax incentive for real estate or business investment in low-income census tracts certified by the U.S. government. -- [October 31, 2019 Charlotte Business Journal article](#)*

[Stillmank Brewery](#) (Green Bay, Wisconsin) – The owner of the brewery said that he was able to use savings from the Tax Cuts and Jobs Act to create new jobs and grow his company:

It did help us," Brad Stillmank, Owner and Brewer at Stillmank Brewery in Green Bay said, "you know, accelerate our growth to where we are now."

Stillmank added that his brewery currently produces between 1,500 and 2,000 barrels of beer annually, meaning that with the tax cuts, his business is saving almost \$7,000 every year.

He explained that breweries are still taxed in other ways, despite the cut, “We’re still responsible for paying all the other taxes that any other business would have to, this is just a tax that’s above and beyond for our particular business segment.”

....

Stillmank says that over the past two years, he has been able to invest more in his business and the community, evening hiring extra personnel as a result of the tax breaks.

“For the last two years we’ve been doing our best to take advantage of the opportunity that we have had with that,” he explained, “and we have grown our company and we have added employees.”

Without the tax cuts, Scanzello told Local 5 he worries that that kind of growth will falter across the area, including in businesses that supply local breweries.

“Cleaning chemical companies, hop purveyors, or equipment manufacturers are all going to be impacted by anything that’s going to stunt the growth in the industry,” he said. – [Dec. 11, 2019, CBS Green Bay Article.](#)

Stillman College (Tuscaloosa, Alabama) – The college was able to build a 125 room hotel that will serve as a teaching center for the school's hospitality program because of the Opportunity Zones.

“In July, Stillman College signed a memorandum of understanding with partners in a project to build a 125-room hotel on the college campus to serve as a teaching center for the school’s hospitality management program. Included in the project is mixed-use residential and commercial space, including market-rate housing for faculty, graduate students and others. The hotel would be operated by HDG Hotels of Ocala, Fla., in partnership with Stillman...

The plan is for the hotel to be sold back to Stillman College for its long-term use at the end of a holding period, with the cash flowing back to the college...

*Robert Jenkins, senior managing director for Renaissance HBCU Opportunity Fund, said the Stillman project is consistent with other projects being assembled in OZs, which usually involve some mixed-use development involving retail and housing. **Stillman would not be happening without opportunity zones**, he said.*

“You’re attracting equity to a lower income neighborhood in a tertiary city,” Jenkins said. “As much as I like Tuscaloosa, it’s not Washington, it’s not L.A., it’s not Atlanta.” In addition, graduates of the program will not only have the ability to hold jobs in the hospitality field, but will have executive and entrepreneurial skills developed by the program, he said.” – [September 15th, 2019, Alabama \(AL.com\)](#)

Suburban Water Systems (Covina, California) – The utility is passing along tax cut savings to customers:

This Resolution grants Suburban Water Systems’ (Suburban) request in Advice Letter No. 348 the authority to amortize the 2019 amount of \$289,879 or 0.34% of authorized revenues, recorded in the Tax Cuts and Jobs Act Memorandum Account (TCJAMA) related to the 2019 excess accumulated deferred federal income tax (ADFIT) not reflected in rates for the period January 1, 2019 through December 31, 2019. The 2019 balance of the TCJAMA will be amortized as a single monthly bill credit based on the customer’s meter size. The credit amount includes interest and is to refund the excess ADFIT related to 2019 revenue requirement not currently reflected in rates. - [September 24, 2020 California Public Service Commission document](#)

Suez Water (Wilmington, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

<i>Utility Company</i>	<i>Average Usage Billing Cycle Savings</i>	<i>Yearly Residential Customer Savings</i>
<i>Artesian Water Company</i>	<i>\$2.35 per bill (4.58% bill savings)</i>	<i>\$28.20</i>
<i>Long Neck Water Company</i>	<i>\$2.04 per bill</i>	<i>\$24.48</i>
<i>Suez Water</i>	<i>\$1.71 per residential bill (4.5% bill savings)</i>	<i>\$20.52</i>
<i>Chesapeake Utilities</i>	<i>\$1.52 per residential bill (1.57% bill savings)</i>	<i>\$18.20</i>
<i>Sussex Shores</i>	<i>\$1.71 per residential bill</i>	<i>\$6.84 (billed quarterly)</i>

Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)
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- [Delaware Public Service Commission document](#)

Suez Water Idaho Inc. (Paramus, New Jersey) – The utility is passing along tax savings to customers:

The Company filed its report on March 29, 2018. In it, the Company proposes to reduce base rates by \$2,722,791, or about 5.60A, to account for the reduction in corporate tax rates and associated changes to the revenue conversion factor. The Company has hired an outside consulting firm to assist in a detailed review of its income tax records in order to verify the balances of the regulatory liabilities subject to normalization (plant-related) as well as deferred tax liabilities that are unprotected (non plant-related). Thus, the Company did not propose any changes related to revaluing or amortizing deferred tax liabilities, preferring to wait to address the deferred tax liabilities in a general rate case, after the detailed review has been completed. - [May 22, 2018 Idaho Public Utility Commission document](#)

SUEZ Water New Jersey, Inc. (Paramus, New Jersey) – The utility will pass along tax reform savings to customers:

On March 5, 2018, pursuant to the Generic Tax Order, SUEZ Water New Jersey, Inc., SUEZ Water Toms River, Inc. and SUEZ Water Arlington Hills, Inc. (collectively, "Joint Petitioners" or "Companies") filed a joint petition requesting Board approval to implement a reduction in base rates effective April 1, 2018, of \$12.1 million for SUEZ Water New Jersey, Inc., \$1.6 million for SUEZ Water Toms River, Inc. and \$0.2 million for SUEZ Water Arlington Hills, Inc.

On March 26, 2018, the Board issued an Order ("March 2018 Order") approving the implementation of the Joint Petitioners' proposed rate reduction on an interim basis, effective April 1, 2018. The proposed refund and other rider tariffs were deferred until a later date. - [February 27, 2019 New Jersey Board of Public Utilities document](#)

Suez Water (South Kingstown, Rhode Island) – The utility is passing along tax savings to customers:

The Company's Exhibit 4 (Cagle), Schedule 5C contains detail that shows that the Company originally estimated an amount of \$129,640 of federal income tax savings from January 1 through September 30, 2018, its estimated effective date of new rates. The

Company has reflected that as part of its proposed TCJA-related Regulatory Liability, which the Company proposes to amortize over 50 years. The Company has thus proposed to reduce rate year income tax expense by \$2,593, relating to its proposed 50-year amortization of this component of its TCJA-related Regulatory Liability. - [June 8, 2018 Rhode Island Public Utilities Commission document](#)

Superior Water, Light & Power (Superior, Wisconsin) – the utility is passing along tax reform savings to customers:

Residential customers of Superior Water, Light & Power will receive a \$31.80 lump-sum credit on July bills as a result of savings accrued from the tax law Congress passed last year, according to an order issued Thursday by the Public Service Commission.

Customers in all categories will receive lump-sum and ongoing credits for each provided service. The largest electrical customer will receive a \$61,807 lump sum credit and other non-residential customers will receive lump-sum electric credits varying from \$13.70 to \$3,106 depending on customer classification, according to the PSC order.

SWL&P estimated its total customer credits this year at \$1.322 million. – [May 29, 2018, Superior Telegram article excerpt](#)

Sussex Shores (Bethany Beach, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

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Sussex Shores	\$1.71 per residential bill	\$6.84 (billed quarterly)
Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)

- [Delaware Public Service Commission document](#)

[Scheels All Sports](#) (Fargo, North Dakota) -- \$1,000 and \$500 bonuses; investment in new stores, increased charitable donations:

SCHEELS is about our PEOPLE and the communities in which we live and work. As we enter 2018, the new tax reform bill offers a huge opportunity for American business and notably our employee-owned company. This new bill allows SCHEELS to:

- Invest in new stores
- Create jobs in new and existing markets
- Increase our charitable impact in our communities
- \$1,000 bonus for Scheels associates working >1000 hours
- \$500 bonus for Scheels associates working 500 hours

It's opportunities like this that give our employee-owned company the ability to create a vision for steady and healthy growth in our communities. – [Dec. 28, 2017 Scheels statement](#)

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Right after the tax reform bill became law in December, leaders of Fargo-based Scheels All Sports decided employees would get some extra money, a company official said during Vice President Mike Pence's campaign-style rally here Tuesday, March 27.

"We knew we wanted to do something intentional right away," said Chief Financial Officer Michelle Killoran. "So we decided to give a tax-reform bonus to our associates."

After hearing from employees, it became clear many didn't know what tax reform was or that it had happened, she said. Company leadership responded by holding meetings to explain to

employees the "positive impacts" of the reforms to them and their employer, she said. – [March 27, 2018 Fargo Forum article excerpt](#)

[Seventh Son Brewery](#) (Columbus, Ohio) -- Used savings from the Tax Cuts and Jobs Act to hire more employees, increase production space, increase charitable giving, as well as improve employee benefits.

"Quite simply this tax law has helped my business, Seventh Son in Columbus, grow and enabled me to make it a better place for my employees to work.

Under CBMTRA, small breweries like mine which produce less than 2 million barrels of beer a year saw the federal excise tax on their first 60,000 barrels lowered from \$7.00 per barrel to \$3.50 per barrel. For us, that meant a savings of around \$35,000. As a result, in the last two years, Seventh Son has increased its taproom and production space by 15,000 square feet, opened a second brewery and doubled our staff from 25 to 52.

We also have made improvements to our employee benefits package and increased our role in the community by boosting our charitable giving across several local organizations including Habitat for Humanity, Kaleidoscope, the Godman Guild, Cat Welfare and many others. The improvements to our physical space and our workforce, along with an increased presence in our community, have all been bolstered by the excise tax reduction," Collin Castore, co-founder of Seventh Son Brewing said. -- [August 23, 2019 Columbus Dispatch article.](#)

[Sergio's Cuban Cafe](#) (Miami, Florida) – The Tax Cuts and Jobs Act allowed the business to create new jobs and benefits:

Mr. Rodriguez. It's been amazing. We were-I'm a son of Cuban immigrants that fled Cuba in the early 1960s. And thanks to this country, here we are. We-thanks to the strong economy and the tax cuts, our employees have-are benefiting from higher wages, bonuses that they weren't able to receive before; benefits that they weren't able to receive before.

We, as a company, are-have currently two restaurants out of the 25. We're currently building three more. But thanks to the tax cuts, that expansion is going to accelerate, and hopefully, soon, we'll be able to create an extra 500 jobs thanks to all. – [April 15 roundtable in Burnsville, Minnesota.](#)

[Sewickley Spa](#) (Sewickley, Pennsylvania) -- Pay raises; increased capital expenditures:

For the past decade, Sewickley Spa's 13 employees didn't receive annual raises.

With economic pressures forcing cuts at the business since the Great Recession of 2007-09, owner Dorothy Andreas said she couldn't afford pay hikes — though she still managed to provide a bonus every Christmas.

But on Dec. 20 — the day Congress gave final approval to the Tax Cuts and Jobs Act — Ms. Andreas decided to “pull the trigger” on raises of 2 percent to 5 percent and bonuses that averaged 2.5 percent.

“My staff needed a morale booster,” said Ms. Andreas. She welcomes the federal tax changes because she expects them to translate to savings she can pump back into spending for new equipment and at least two more employees.

In recent years, her luxury spa — which offers massages, facials, and other salon treatments for men and women — has delayed investments in things like updated computer systems and pedicure chairs.

“I just want to put it all back into my company,” she said. “It feels like the government wants to see small business succeed and it’s like a breath of fresh air into a very stale climate.” -- [Feb. 5 2018, Pittsburgh Post-Gazette article excerpt](#)

[Sheely’s Furniture and Appliance](#) (North Lima, Ohio) – \$1,000 bonuses for full-time employees; \$500 bonuses for part-time employees; expansion of retail store:

Over 140 employees for a local furniture store will feel their wallets get a lot bigger.

Sheely’s Furniture and Appliance President and CEO, Dale Sheely Jr. announced the bonuses Tuesday morning.

The cause — tax reform, a growing retail footprint, and creating a better working environment for employees.

The bonuses will be given throughout the first quarter of 2018. Full-time employees will receive \$1,000 in cash and part-time employees will get \$500.

The store also announced a 4,500 square foot expansion to make Sheely’s Bargain Bonus center. The new space will offer exclusive purchases. – [Feb. 20, 2018 WKBN 27 report](#)

[Shelton’s Farm Market](#) (Niles, Michigan) - Employee bonuses:

“I was at a small, little almost farmers market, multigenerational market down in Niles, Michigan, just north of Notre Dame, Shelton’s Farm Market. They have 83 employees. The owners gave every employee there a bonus. I talked to one of them who literally stocks the shelves. He got \$600. He said: You know, Mr. Upton — I said: Call me Fred — He said: This wasn’t just crumbs. This made a real difference. I said: What are you going to do with that \$600? He said: You know, my wife has cancer, and I bought her a new dress. He was so excited that that

increase in the take-home pay was actually going to do some real benefit for him and his family.”
- [March 7, 2018, Rep. Fred Upton statement on House floor](#)

Sheffer Corporation (Cincinnati, Ohio) -- \$1,000 bonuses for all 126 employees:

U.S. Senator Rob Portman (R-OH) today visited Sheffer Corporation, a premier cylinder manufacturing business based in Cincinnati, to tour the facility, meet with employees, and take part in the announcement of the business’s reinvestment into its workers. Sheffer Corporation announced that all 126 employees will be given \$1,000 bonuses with the money the business expects to save as a result of the recently-signed tax reform law.

“The historic tax cuts that recently became law are already helping make a difference for middle-class families, creating more jobs, and increasing wages for Ohio workers,” said Portman. “Providing tax relief for middle-class families and reforming our business tax code to create more jobs and higher wages is long overdue, and I was proud to play a significant role in helping craft this law. I’m pleased that we’re already seeing a positive response as employers like Sheffer Corporation reward their workers with higher pay and bonuses—and increase their investments in their businesses and their communities. With the kinds of pro-growth reforms in this tax reform law, I expect this trend to continue in Ohio and across the country.”

“It was truly an honor to host a visit today from Senator Rob Portman,” said Sheffer Corporation President & CEO Jeff Norris. “Senator Portman along with his colleagues and President Donald Trump have been instrumental in bringing forward historic and new tax relief for American companies and for the American people. For many years, business owners have voiced concerns about the burdens associated with high taxes and over-regulation. It is my hope that others will follow and show support for Senator Portman and President Trump as they fight to lower our tax burdens and reduce regulations.” -- [Jan. 2, 2018 press release from the office of Senator Rob Portman \(R-Ohio\)](#)

Shortway Brewing Co. (Newport, Connecticut) -- Increasing wages and hiring new employees:

Mr. Shortway said the new tax plan, along with the Craft Beverage Modernization and Tax Reform Act, also passed last year, have already helped the brewery save money. The craft beverage act greatly reduced excise taxes on small-scale brewers and the tax plan has additional provisions designed to help small businesses.

Mr. Shortway said he was able to give his employees a small raise and hire more workers as a result of the tax savings. He said although it is a bit early to know what the long-term impact of the tax plan will be, he expects it will keep helping going forward.

“Growth is picking up,” he said. - [May 11, 2018, News-Times article excerpt](#)

[Shred-X](#) (Griffin, Georgia) – purchase a new truck, and potentially hire a new employee:

“In Griffin, Shred-X, a small business providing paper shredding and recycling services to over 3,000 clients throughout Atlanta and central Georgia, plans to use the additional savings from tax reform to buy a new truck and potentially hire a new employee. For a company of ten people, that makes a huge difference.

As Shred-X owner Cade Joiner said, “This is just one practical example of how tax reform is helping us here on Main Street.” — [Feb. 4 2018, The LeGrange Daily News](#)

[Siemens \(Tampa, Florida\)](#) - grand opening of a new \$139 million manufacturing facility, 350 new jobs:

Siemens and its partner Chromalloy Gas Turbine Corporation celebrated the grand opening of a new \$139 million manufacturing facility in Florida. The state-of-the-art joint-venture, Advanced Airfoil Components, will manufacture innovative, high-tech casting components for Siemens gas turbines, and employ 350 workers.

Noting that Siemens has 60 manufacturing, digital and R&D sites across the United States, Lisa Davis, CEO Energy, Siemens AG, said today’s announcement “enhances what we see as our larger responsibility to the local communities where we have a presence: not just to create profit, but to create jobs, to spur economic growth and to support innovation.”

*Siemens’ and Chromalloy’s investment comes at an important time for manufacturing workers in the United States. Manufacturers are more optimistic about their businesses and their futures than ever before, **and pro-growth policies like tax reform and regulatory relief** have unlocked a wave of big investments, new jobs and rising paychecks. — [National Association of Manufacturers Shopfloor](#)*

[Silver Dollar City](#) (Branson, Missouri) - Employee bonuses:

Thanks in part to recent federal tax cuts, some Silver Dollar City employees will be getting a hefty "tax day bonus" this year, according to a news release.

Hourly and salaried employees who worked at least 1,000 hours in 2017 will be getting a \$500 bonus.

“Our people are our most important asset. We continuously strive to be a great place to work for great people, and are excited when we have the opportunity to celebrate our people,” Brad Thomas, Silver Dollar City president, said in the release. “This is just one way that we can show our appreciation for the service of our hosts, who create memories worth repeating for our guests.” - [April 17, 2018, Springfield News-Leader article excerpt](#)

[Simulations Plus, Inc](#) (Lancaster, California) – \$1,000 bonuses:

The premier provider of simulation and modeling software and consulting services for all stages of pharmaceutical discovery and development, today announced that it will be distributing a one-time \$1,000 discretionary cash bonus to each of its employees.

Walt Woltosz, chairman and chief executive officer of Simulations Plus, said, "As we announced on April 9, 2018, when we reported record financial results for our second fiscal quarter of 2018, with the effects of the Tax Cuts and Jobs Act of 2017, we posted a deferred tax benefit of approximately \$1.5 million in our second fiscal quarter, as well as lower income tax rates for January and February. – [April 24, 2018 Simulations Plus, Inc press release excerpt](#)

[Sinclair Broadcast Group](#) (Hunt Valley, Maryland) -- \$1,000 bonuses for 9,000 employees:

"We are grateful to our president and legislature for passing the landmark Tax Cuts and Jobs Act and are excited about the benefits it will provide for our country's economy, our Company, and our employees," stated Chris Ripley, Sinclair's President and CEO. "We recognize that our employees are our most valuable resource, truly appreciate their combined achievements for our Company and look forward to a very bright future." – [Dec. 22 2017, Sinclair press release](#)

[Six Hundred Downtown](#) (Bellefontaine, Ohio) - Opening a new location, introducing employee healthcare benefits:

"Brittany, where's the pizza?" Trump asked Saxton. She said she'd been able to use the tax cuts to open a second location and provide health benefits to some managers and thanked Trump at the podium. - [April 12, 2018, WTOP article excerpt](#)

[Sko-Die](#) (Morton Grove, Illinois) - 3% wage increase, investing \$1 million in new equipment:

Sko-Die has been in the Steining family since its founding in 1947—and after 71 years in business, tax reform is allowing them to expand their facility, update their technology and reward their employees.

"The first thing I did when I found out what my tax savings would be? I took that money and gave a raise to all the employees," said Sko-Die's president, Patrick Steining. "It came to about 3 percent per employee, on average."

The total price for Steining's technology investment? "About \$1 million."

"Without tax reform, we wouldn't have made these investments," Steining said. "Absolutely not." - [August 24, 2018, National Association of Manufacturers' Shopfloor Blog excerpt](#)

[SkyWest Airlines](#) (St. George, Utah) -- Increased employee bonus and incentive program; increased 401(k) contributions; increased capital expenditures; increased charitable donations. Under the enhanced bonuses, "employees are expected to enjoy a nearly 17 percent increase in 2018 financial bonuses for every eligible employee."

The full internal memo is below:

There have been numerous questions and much publicity surrounding recent significant tax reform becoming effective this year. As it has now been signed into law, SkyWest plans to ensure employees enjoy the legislation's benefits through increased Performance Rewards and 401(k) discretionary contributions.

"Our employees are the foundation of everything we do," said SkyWest, Inc. President and CEO Chip Childs. "This tax reform enhances our ability to maintain strong, sustainable careers and we're pleased to recognize our people by passing its positive impact throughout 2018 and beyond. Additionally, given the new long-term benefits of the reform, SkyWest plans to increase our charitable contributions, as well as reinvest in our fleet and across our operation to provide even more confidence in our airline and future."

SkyWest's Financial Performance Rewards and other workgroup bonus programs pay employees on a percentage of the SkyWest Airlines net margin. Historically, these programs have been modeled to neutralize any tax impact (which has been generally negative) to employees. However, under new tax reform, the company will modify those models to pass the benefit on to employees. As a result, employees are expected to enjoy a nearly 17 percent increase in 2018 financial bonuses for every eligible employee. Additionally, the company will increase its discretionary 401(k) contribution to all participating employees in 2018. This change will be effective January 1, 2018, and will be distributed beginning with the first 2018 Performance Rewards payout in late April 2018

Performance Rewards and profit sharing program payouts will remain on current schedules based on each specific program; and the company will continue to evaluate each of our programs for economic impact and the most value to employees.

"This is not a one-time bonus, but will be an ongoing benefit to employees for the duration of the legislation. Becoming the partner and investment of choice is not possible without being the employer of choice," continued Chip. "In today's environment, it's more important than ever that we recognize our people who take care of our customers. To our incredible team, I want to say thank you for the great work you do each and every day to take care of each other and our customers."

[SmithCraft Signs](#) (Phoenix, Arizona) - Employee bonuses, purchasing new equipment:

MS. BERGSTROM: Oh, thank you. Thank you Mr. President. Wow. I'm Nicole, and I run Smithcraft Signs. We are a veteran-owned, small manufacturing company. We're a job shop.

And what tax reform means for me is what we can do for our team. To improve our capabilities, we're buying new equipment. We issued a special bonus to our midlevel employees.

Deeann, in our accounting department told me that she is using the extra money for what she describes as a "dream bucket-list vacation" to visit her daughter who was recently discharged from the Navy who is now in Hawaii.

Phil and NOAZ is using the money for a bathroom remodel he has been planning for over 10 years.

I've very excited about what the future holds for us. And again, so many thanks. - [April 12, 2018, White House transcript](#)

SmithFly (Piqua, Ohio) -- The sporting company is moving locations and will now be located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The Piqua Planning Commission on Tuesday approved special uses for businesses that are headed to Piqua, including Wright-Patt Credit Union, a new crossfit gym, and the fly-fishing equipment manufacturing business SmithFly.

The Planning Commission first approved a special use request allowing drive-thru kiosks at 1284 E. Ash St., where a Wright-Patt Credit Union is expected to fill the space currently occupied by the China Garden Buffet.

One of the applicants for this special use request said they will be purchasing and closing on the property in June and Wright-Patt is expected to be the new tenant for the site. The improvements on the site would happen around September.

"It certainly will be a nice addition," Community and Economic Development Director Chris Schmiesing said.

The Planning Commission also approved an indoor commercial recreation use located at the address 125 Bridge St., where a warehouse that is currently located at the site will be turned into a crossfit gym. According to the application, the gym will also house a sports training facility, physical therapy, massage therapy, and a smoothie bar.

City Planner Krysten French, in her staff report, described the crossfit gym as providing a “better buffer” in the area between the mix of industrial and residential land uses that is currently there.

Schmiesing said it is becoming “more and more difficult” to re-purpose sites like these warehouses, so the crossfit gym will “put it to good use.”

The Planning Commission then approved a custom manufacturing and retail space in the Central Business District located at the address 124 N. Main St., where SmithFly is looking to relocate. SmithFly designs and builds fly-fishing rafts and equipment, as well as inflatables. SmithFly is currently located 210 E. Water St. in Troy, is looking at purchasing and moving to a 10,000 square foot site located at the North Main Street location in Piqua, which is also located in Piqua's Opportunity Zone. -- [April 15, 2020 Piqua Daily Call article](#)

Smith Chevrolet – employee bonuses.

Smith Honda – employee bonuses.

Smith RV – employee bonuses.

[Smokey Row Coffee Shops](#) (Des Moines, Iowa) -- Because of the Tax Cuts and Jobs Act, the company is planning to open two new stores:

When small business owners anticipated how much they would save in taxes under the federal Tax Cuts and Jobs Act, many reinvested those savings in their businesses and their employees.

...

Butch Hayes, of Smokey Row Coffee Shops, is planning to open two new stores. -- [June 3, 2019 Des Moines Register](#)

[Solara Hospitality](#) (Columbia, South Carolina) – Cash bonuses up to \$500:

“Columbia-based Solara Hospitality, developer and owner of Marriott franchised hotels in the Midlands, said it plans to provide a cash bonus of up to \$500 for all hourly-paid hotel employees. The plan for the bonuses was announced at a press conference.

“Since the passage of the Tax Cuts and Job Act of 2017 we will create some financial benefit for the company and the hotels we operate and we want to share that benefit with our associates,” said Clancy Cipkala, President and CEO of Solara Hospitality, the land developer and management company for the hotels.” – [Feb. 23 2018, Cola Daily article excerpt](#)

Solscapes (Lecompte, Louisiana) – The owner says that the Tax Cuts and Jobs Act will help her create new jobs and expand:

Like Brown, Iviana Stewart said her small business has also been expanding. About 70 people work for Stewart's small business, Solscapes, which provides landscaping services for utilities and energy companies. Stewart said her company, based in Louisiana, would benefit from the tax law's provisions for business expensing.

Before the new tax law went into effect, businesses could expense equipment up to \$500,000 under Section 179 of the tax code. The new law doubled the limit to a \$1 million deduction per tax year. (The total spending cap per year, which is expensable over multiple years, is at \$2.5 million).

For some businesses, like those just looking to upgrade computers or restaurants replacing an oven, that won't make a big difference. But Stewart said the change will mean that the large equipment she buys, like bucket trucks and chippers, which regularly run around \$500,000, will now be entirely deductible.

"Now there's more money in my pocket so I can grow my business and facilitate addition," she said. "I can create more jobs. I can buy more equipment. I can expand." – [Feb. 27, 2018, PBS News article](#).

Somerset Savings Bank (Bound Brook, New Jersey) -- \$750 bonuses for employees excluding senior management:

Somerset Savings Bank announced today that, following the enactment of the new federal tax reform legislation, it will distribute a special cash bonus to its employees. Every employee, excluding senior management, will receive a one-time \$750 bonus. – [Jan. 23, 2018 Somerset Savings Bank press release](#)

Southern Elevator Co. (Greensboro, North Carolina) -- Because of the Tax Cuts and Jobs Act, the company was able to expand their capital and purchase new equipment.

"All of us at Southern Elevator are grateful for Rep. Budd's commitment to economic growth and his vote to enact the new tax law, said Rodney Pitts, Chairman and CEO of Southern Elevator Company. The immediate capital expensing provision of the tax law has made a significant difference in Southern Elevator's ability to grow and purchase equipment, and we consistently hear the same from our manufacturing clients. Because of Rep. Budd's leadership in Congress, manufacturing in North Carolina will only continue to flourish." -- [August 24, 2018 NAM Shopfloor Blog](#)

[Southwest Gas](#) (Las Vegas, Nevada) – The utility will pass along tax cut savings to customers:

Southwest Gas said its rate request incorporates reduced tax liability associated with the 2017 federal tax overhaul, which cut the corporate tax rate to 21%, among other changes. The tax cuts partially offset the rate increase the utility is requesting, the company said. – June 1, 2018 SNL Financial article excerpt

[Spire Inc.](#) (St. Louis, Missouri) - The utility will pass cut savings to customers:

As a result of its recent rate case, Spire customers will pay less for safe and reliable natural gas service starting April 19. Typical residential customers in the St. Louis area will see their Spire natural gas bill decrease by approximately \$2 per month. Spire bills remain lower than a decade ago, even while the company has upgraded hundreds of miles of pipeline across the region.

These savings are due primarily to the recent growth of Spire and federal tax reform. In the last five years, Spire has grown through acquisitions of natural gas utilities in Missouri, Alabama and Mississippi. Spire's growth into the nation's fifth-largest publicly traded gas utility has resulted in more than \$70 million in annual savings for Missouri natural gas customers. These savings have been passed along to customers as a part of this rate case.

Spire is also the first Missouri utility to share the savings of federal tax cuts with customers. Spire asked the Public Service Commission to include the federal tax cut in the rate case to expedite savings to customers, even though the impact of tax reform fell outside the review period of the rate case. - [March 22, 2018 Spire press release](#)

[Spirit Aerosystems](#) (Wichita, Kansas) - Increased investment in training and technology:

"In my community, Spirit AeroSystems announced new investments in training and technology." - [June 11, 2018, Rep. Ron Estes statement on U.S. House Floor](#)

[Sports Clips -- Debra Sawyer, franchise owner](#) (Richmond, Virginia) - Expanding operations, hiring new employees:

"I'm a franchisee. I have 20 open locations and I have my 21st location that will open sometime this summer. Earlier this year I already bought out one of my friends in Florida. She wanted to relocate to the Carolinas to be closer to her kids. So I'm very grateful that the new tax law allows us that clear opportunity to write off not only newly acquired assets that are a brand new purchase but also ones that are used when you're buying an existing business out from someone else...And then after the [tax reform] bill was passed and I was kind of looking at my tax situation

another opportunity came to me to go for my 22nd location. I went ahead and took that because I was comfortable with the tax write offs that I could do. That lease is with my attorney right now for review and I'm hoping to get that location open as well which will let me promote one of my assistant managers to manager, and it will also let me hire at least ten more employees." - [April 17, 2018 Tax Talk Roundtable, Debra Sawyer, Sports Clips Franchisee](#)

[Suburban Painting Co.](#) (Lexington, Kentucky) – The painting company was able to create four new jobs and invested in a new truck because of the Tax Cuts and Jobs Act:

Suburban Painting Co., out of Kentucky, recently hired four additional workers and bought a new truck to help it expand its services. – [April 14, 2019, Fox Business Network article.](#)

[Sun Solar](#) (Springfield, Missouri) – hiring new employees, investing in business growth:

A local company plans to expand and it says the Trump tax cuts are the reason.

Sun Solar plans to add about 30 jobs through an expansion plan.

The company installs solar panels on homes to help customers cut utility bills.

Sun Solar says it will invest about \$1 million into hiring the 30 local employees.

The company also plans to invest about \$300,000 to grow business in the Kansas City market. – [April 3, 2018 Ozarksfirst.com article excerpt](#)

[Superior Water, Light & Power](#) (Superior, Wisconsin) – the utility will pass along tax reform savings to customers:

Residential customers of Superior Water, Light & Power will receive a \$31.80 lump-sum credit on July bills as a result of savings accrued from the tax law Congress passed last year, according to an order issued Thursday by the Public Service Commission.

Customers in all categories will receive lump-sum and ongoing credits for each provided service. The largest electrical customer will receive a \$61,807 lump sum credit and other non-residential customers will receive lump-sum electric credits varying from \$13.70 to \$3,106 depending on customer classification, according to the PSC order.

SWL&P estimated its total customer credits this year at \$1.322 million. – [May 29, 2018, Superior Telegram article excerpt](#)

[Sound Financial Bancorp Inc.](#) (Seattle, Washington) – increasing employee incentive compensation, expanding charitable giving, and implementing a down payment assistance program for first time homebuyers:

“Responding to H.R. 1, the Tax Cuts and Jobs Act, Sound Community Bank is set to implement a series of employee and community benefits in 2018.

At the Annual Employee Meeting on February 3rd, President and CEO Laurie Stewart unveiled a suite of employee and community initiatives. These include enhancing employee incentive compensation, expanding charitable giving and implementing a down payment assistance program for first time homebuyers.

The increase to incentive compensation will allow both back office and front line employees to increase compensation for achieving goals.” – [Feb. 9 2018, Sound Financial Bancorp Inc. press release excerpt](#)

[Southern Grace Distilleries](#) (Mount Pleasant, North Carolina) – Hiring new employees, expanding visitor center, and investing in business expansion:

“The reduction in the federal excise tax has allowed us to hire additional staff, increase our whiskey production, expand our visitor center and invest in marketing which is critical to the growth of our Conviction Small Batch Bourbon brand,” said Southern Grace Distilleries CEO Leanne Powell. “At the end of last year our bourbon was available in NC, SC and Washington, DC. Today you can also find Conviction Small Batch Bourbon in Louisiana, Illinois, Oklahoma and Connecticut. We couldn’t be happier.” – [April 26, 2018 Southern Grace Distilleries press release excerpt](#)

[South Point Hotel, Casino and Spa](#) (Las Vegas, Nevada) - Doubling of bonuses for 2,300 employees:

Following the passing of the 2018 Trump Tax Reform Bill, South Point Hotel owner Michael Gaughan will distribute more than \$1 million among the property's employees. As part of the contribution, Gaughan will double all the employees' 2017 bonuses in addition to rescinding the price increase for employee health insurance.

“Las Vegas has experience a significant amount of growth over the past two years, and this tax reform will continue to drive the economy of the city,” said Gaughan. “The new bill will have a monumental effect on our economy and, in turn, our property. We want to be sure that our extended family is taken of.” - [April 1, 2018 South Point Hotel, Casino and Spa press release excerpt](#)

[South State Bank](#) (Columbia, South Carolina) -- 2,800 employees getting bonuses; \$1,000 bonuses for full-time employees and \$500 for part-time employees:

*South State Bank is pleased to announce that as a result of excellent financial performance and the **recent federal tax reform efforts**, it will be rewarding teams with \$2.7 million.*

South State will distribute \$1,000 to full-time employees and \$500 to part-time employees on Feb. 9 and will benefit more than 2,800 South State employees.

*"Last year was an excellent year for South State. The performance of the company, along with the **recent tax reform provide a great opportunity to share in this success**," said Robert R. Hill, Jr., CEO, South State Corporation. "We are pleased that this payment will reach over 2,800 outstanding members of our team. Along with investing in our team, we will also invest in hiring talent and will fund investment in technology to provide enhanced solutions for our customers." – [Jan. 26 2018, South State Bank press release](#)*

Southwest Airlines (Dallas, Texas) -- \$1,000 bonuses for all 55,000 employees; \$5 million additional charitable donations:

The Southwest Board of Directors authorized a bonus to all Southwest Airlines Employees to celebrate the recent passage of the tax reform legislation. All Fulltime and Parttime Southwest Employees employed with Southwest on Dec. 31, 2017, will receive a \$1,000 cash bonus on Jan. 8, 2018.

"We applaud Congress and the President for taking this action to pass legislation, which will result in meaningful corporate income tax reform for the transportation sector in general, and for Southwest Airlines, in particular," said Southwest's Chairman and Chief Executive Officer Gary Kelly. "We are excited about the savings and additional capital, which we intend to put to work in several forms—to reward our hard- working Employees, to reinvest in our business, to reward our Shareholders, and to keep our costs and fares low for our Customers." – [Jan. 2 2018, Southwest Airlines press release](#)

Southwestern Virginia Gas (Martinsville, Virginia) – The utility is passing along tax savings to customers:

The State Corporation Commission wants you to receive some of the benefits of the recent federal corporate tax cut.

The law cuts the federal corporate income tax rate from 35 percent to 21 percent.

As a result, the service cost for many of Virginia's major electric, gas and water utilities will be reduced. Those utilities include AEP, Roanoke Gas and Southwestern Virginia Gas. -

[WSLS 10 News article](#)

[Southwire](#) (Carrollton, Georgia) – \$1,000 bonuses for full-time employees, \$250 bonuses for part-time employees; expanded parental leave benefits; educational scholarships for employees; workplace investments totaling \$9 million:

Southwire, North America's leading manufacturer of wire and cable solutions, recently announced that it will reinvest approximately nine million dollars back into the lives, and pockets, of its employees, joining a growing list of companies that have made similar moves as a result of recent tax reform.

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Full-time employees in the United States, will each receive a \$1,000 bonus (USD), and full time employees outside of the United States will receive an equivalent supplement. Part-time employees will also receive a bonus payment of \$250 USD or an international equivalent. These investments will impact the majority of Southwire's nearly 7,500 employees.

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In addition to the one-time bonuses, Southwire will expand its parental leave policy to assist eligible parents.

Southwire will also offer a bridge scholarship program for eligible hourly employees seeking to further their education through a two-year degree, four-year degree or technical certification. The company also announced that plans are in the works to make strong investments into new and existing industry partnerships. The purpose of these investments is to accelerate the attraction of diverse candidates into Southwire's manufacturing and STEM careers. More information on these new programs will be available soon. – [March 26, 2018 Southwire press release excerpts](#)

[SpartanNash](#) (Grand Rapids, Michigan) – tax reform bonuses and base pay wage increases:

"A locally based grocery store chain plans to re-invest half of its savings from federal tax reform into employee compensation and one of its brands.

David Staples, the CEO of Byron Center-based SpartanNash, which is also a food distributor, said in a conference call to investors yesterday the company will issue bonuses, raise wages and invest in employee training in the first quarter of 2018.

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SpartanNash spokesperson Meredith Gremel said the company does not plan to disclose the total dollar amount of the bonuses.

The bonus amounts will vary depending on the employee's position and market, as will the wage increases, Gremel said. She noted those in entry-level roles or just beyond will benefit the most."— [Feb. 23 2018, Grand Rapids Business Journal article excerpts](#)

[Spectrum Adhesives, Inc.](#) (Memphis, Tennessee) -- \$500 bonuses for employees.

[Speedwell Tavern](#) (Plymouth, Massachusetts) -- \$500 bonuses for full-time employees; \$200 bonuses for part-time employees. Together with affiliated restaurants The Gateway Tavern, The Stowaway, Sail Loft, and Duck Inn Pub, the bonuses went to 93 employees.

All of the partners expressed the same reasoning for the bonuses, according to the release. They were happy to be able to share the tax savings by investing in their workforce. They recognize their people as their most important asset. They viewed the payouts as a way of giving back to their staffs, thanking them for everything they contribute to their organization's success. The thought process was that the bonus checks will also benefit the local communities through employees spending more, boosting the area economically, according to the release. – [Feb. 16, 2018 Wicked Marion Local article excerpt](#)

[Spellex Corporation](#) (Tampa, Florida) -- \$1,000 bonuses for all 26 full-time employees:

"I'm the founder and CEO of Spellex Corporation located in Tampa, FL. We're a software development company which I founded in 1988. This is the first time I've done anything like this. I'm hoping there are thousands of companies like mine who gave their employees \$1,000 bonuses to show our support for the new tax plan which will ultimately help the middle class." – Sheldon Wolf, CEO, [Spellex Corporation](#)

[Spillway Sportsman](#) (Port Allen, Louisiana) - Expanding facilities:

"Mr. Speaker, back in my home State of Louisiana, we have seen companies like Spillway Sportsman, where I have spoken to Scott, the owner, expanding facilities and offering more services to customers" - [June 8, 2018, Rep. Garret Graves statement on U.S. House Floor](#)

[Spire Inc.](#) (St. Louis, Missouri) – the utility will pass tax reform savings to customers:

Typical residential customers in western Missouri will see their Spire natural gas bill decrease slightly by approximately 40 cents per month. This includes a decrease to the monthly customer charge from \$23 to \$20. Spire bills remain lower than a decade ago even while the company has upgraded hundreds of miles of pipeline since joining the Spire family five years ago.

These savings are due primarily to the recent growth of Spire and federal tax reform. – [March 22, 2018 Western Missouri press release excerpt](#)

Typical residential customers in the St. Louis area will see their Spire natural gas bill decrease by approximately \$2 per month. Spire bills remain lower than a decade ago, even while the company has upgraded hundreds of miles of pipeline across the region.

These savings are due primarily to the recent growth of Spire and federal tax reform. – [March 22, 2018 Eastern Missouri press release excerpt](#)

[Sprecher Brewing Company](#) (Milwaukee, Wisconsin) – The brewery used savings from the Tax Cuts and Jobs Act to reinvest in the company and create new jobs:

"Other breweries in this area are certainly doing the same thing with the savings they get as we are here," said Jeff Hamilton, president of [Sprecher Brewing Company](#). "This act gave a bit of a tax break to all alcohol producers."

Right now, the team at Sprecher said the money saved from the tax breaks goes back into the business.

"Gives us additional funds that can be reinvested back into the company," Hamilton said. "Back into creating additional products, which on top of that creates new jobs." – [Oct. 9, 2019, Fox 9 article](#).

[Sprouts Farmers Market](#) (Ellicott City, Maryland) – Pay raises and enhanced employee benefits:

The company also said it plans to use about one third of the savings from the recently-passed tax reform for "investments" in employees.

"to ensure we remain in a leadership position to attract the right talent, we will further invest in our team members by improving pay and improved benefits such as healthcare and expanding maternity leave," Maredia said. "We will invest an additional \$10 million, or approximately one-third of our tax savings, for our team members in 2018. – [Feb. 23 2018, Produce Retailer article excerpt](#)

[St. George Spirits](#) (Alameda, California) - purchasing new equipment:

St. George Spirits, in Alameda, Calif., recently invested in more efficient pumps, new lab equipment and an automated bottling line.

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The reason for all the spending isn't a sales spurt or newly opened markets. It's the Craft Beverage Modernization and Tax Reform Act, an amendment that quietly found its way into the omnibus tax bill that President Trump signed into law in December. - [April 23, 2018, New York Times article excerpt](#)

[Stafford Bounce n Play, LLC](#) (Stafford, Virginia) -- \$1,000 mid-year bonuses for all employees:

By working to pass tax reform, these representatives helped my wife and me to make positive steps in both our business and in our relationships with our employees. Stafford Bounce n Play strives to be the best we can be, ensuring that our employees feel valued and appreciated day-in and day-out.?

Thanks to the tax savings the new plan provided, we were able to do so by distributing a \$1,000 mid-year bonus to each of the hardworking people who work for us. This kind of investment in our employees—and in-turn our community—is the kind of action that Virginia and America needs for long-term prosperity. We expect to see growth this year because of our U.S. representatives' efforts. – Nicholas Bluma, Stafford Bounce n Play, LLC, [Inside NOVA excerpt](#)

[Starbucks Coffee Company](#) (Seattle, Washington) – \$500 stock grants for all Starbucks retail employees, \$2,000 stock grants for store managers, and varying plant and support center employee stock grants, totaling more than \$100 million in stock grants; 8,000 new retail jobs and 500 new manufacturing jobs; an additional wage increase this year, totaling approximately \$120 million in wage increases, increased sick time benefits and parental leave:

“Starbucks pays above the minimum wage in all states across the country. In April, all eligible U.S. hourly and salaried partners will receive a second wage increase in addition to the annual increases that they have already received this fiscal year. This will include an investment of approximately \$120 million in wage increases that will be allocated based on regional cost of living and laws that vary from state to state.

On April 16, we will provide an additional 2018 stock grant for all eligible full-time, part-time, hourly and salaried U.S. partners across our stores, plants and support centers, who have been active as of Jan. 1, 2018. All Starbucks retail partners will receive at least a \$500 grant, store managers will each receive \$2000 grant and plant and support center partner (non-retail) grants will vary depending on annualized salary or level. This investment alone is valued at more than \$100 million.

A new Partner and Family Sick Time benefit will be available to all eligible U.S. partners, which will allow partners to accrue paid sick time based on hours worked and then use them if they or a family member needs care. When this benefit goes into effect this year, Sick Time will accrue at a rate of one hour for every 30 hours worked, thus a partner working 23 hours a week can expect to accrue approximately five days of sick time benefit over the course of one year.

Starbucks has also reaffirmed their commitment to create more than 8,000 new part-time and full-time retail jobs and an additional 500 manufacturing jobs in its Augusta, Georgia soluble coffee plant.

For store partners, Starbucks has also expanded their parental leave policy to include all non-birth parents with up to 6 weeks of paid leave when welcoming a new child.” —[Jan. 24 2018, Starbucks Coffee Company press release excerpt](#)

[State Fair Floral](#) (Sedalia, Missouri) - Expanding operations and renovating/upgrading existing facilities:

“Having the corporate tax rate lowered from 35% to 21% will help us keep our long standing business alive and the ability to expand, renovate, and upgrade to better serve our customers for many years to come.” - [Machie Limas, owner of State Fair Floral](#)

[State Street](#) (Boston, Massachusetts) – Enhanced employee retirement benefits and investment in training and community grant programs:

State Street will use this year's proceeds from the US tax overhaul measure to improve employees' retirement benefits and training and community grant programs, the company's chairman and chief executive said. – Jan. 23 Dow Jones Newswires report

[Staub Manufacturing](#) (Dayton, Ohio) – Due to tax cuts, the 37 employees received higher Christmas bonuses:

“After Trump’s tax cuts and reform legislation were enacted last year, Staub says he was able to give larger than expected Christmas bonuses to his employees.” – [Jan. 29 2018, WDTN Dayton 2 News](#)

Steel Design LLC – tax reform bonuses to employees.

[Stem Ciders](#) (Denver, Colorado) - Business growth:

Stem Ciders co-founder and CEO Eric Foster told Brewbound that CBMTRA “is one of the most progressive pieces of legislation” that alcohol industry had “seen in the last 10 years.”

“It’s a very real amount of money,” he added. “Any time as a country and a community that we can free up the hands of business owners to grow their business and provide more jobs, it’s a great thing. I think it’s a huge success and a great example of a pretty diverse industry working together to achieve a common goal.”

Stem Ciders produced about 10,000 barrels of cider in 2018. Foster said as his business continues to grow over the next couple of years, the company “will really start to benefit from the cut itself.” - [February 6, 2019, Brewbound article excerpt](#)

[STERIS Corp.](#) (Ohio, Alabama, New York, Missouri, Florida, California, Colorado, Texas, New Jersey, Michigan, Illinois, Minnesota, Massachusetts, Pennsylvania, Maryland, Utah, South Carolina, Missouri) -- \$1,000 bonuses totaling \$7 million for non-executive U.S. -based employees:

"Like many companies, the recent tax reform in the U.S. will result in significant additional earnings for STERIS to strategically grow our business and return value to Customers, employees and shareholders. One of our first actions on that front will be a one-time special discretionary bonus of \$1,000 to all U.S. employees other than senior executives." -- [Feb. 7, 2018 STERIS plc press release](#)

[Stifel Financial Corporation](#) (St. Louis, Missouri) – \$1,500 bonuses for 7,000 employees:

*"This additional \$1,500 payment is in recognition of your hard work and efforts this year to make Stifel a success, as well as the **positive environment that we anticipate the tax legislation passed this week by Congress will create for Stifel,**"[CEO Ron] Kruszewski wrote in **personalized emails to salaried employees that greeted them by their first names.** -- [Dec. 26, 2017 AdvisorHub article excerpt](#)*

[Stine Home & Yard](#) (Sulphur, Louisiana) – increasing base salary, increasing 401k matching, investing in new technology, investing in community:

Stine Home & Yard has increased the starting salary for employees and is going to increase 401k matching over the course of the next year.

"And then beyond that, we are investing back into our company," Stine says. "We have spent a lot of money on technology and we will continue to do so."

Stine says they plan on changing their legacy stores, investing not only in the company but in the community as well. – [April 18, 2018, KPLC7.com article excerpt](#)

[Streetside Brewery](#) (Cincinnati, Ohio) – Used savings from the Tax Cuts and Jobs Act to hire more employees and buy new equipment:

Garrett Hickey was among those who were feeling relieved as 2020 arrived. He is a co-owner of Streetside Brewery which does 1,200 barrels a year.

Its per barrel tax would have doubled if President Donald Trump had not signed an extension of the federal alcohol tax cut. As a result, Streetside foresees a steady, unimpeded trickle-down flow from the suds.

"Continue to hire new people, continue to buy new equipment, continue to work with charitable places," said Hickey. – [January 3, 2020, WLWT5 article.](#)

Suburban Natural Gas Company (Lewis Center, Ohio) – The utility is passing along tax savings to customers:

The Public Utilities Commission of Ohio (PUCO) today authorized Suburban Natural Gas Company to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Suburban will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$454,785 credit, which includes interest, will be passed back to customers over a 24-month period.

Suburban will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be approximately \$1.6 million.

Suburban will credit customers non-normalized EDIT of \$233,650 over a 10-year period. - [September 9, 2020 Ohio Public Utility Commission statement](#)

Suez Water Idaho Inc. (Boise, Idaho) - The utility will pass along tax cut savings to customers:

“A main feature of the tax law that took effect Jan. 1 was to reduce the federal corporate tax rate from 35 percent to 21 percent,” noted one such release, from the Idaho Public Utilities Commission. “Soon after the federal law took effect, Idaho Governor C.L. ‘Butch’ Otter signed into law House Bill 463, reducing the state’s corporate tax rate from 7.4 percent to 6.925 percent. Since a utility’s tax expenses are a factor in determining customer rates, the Commission directed all regulated utilities in the state with more than 200 customers to report the financial benefits of the law and how it planned to pass those benefits along to customers.”

Utility rate reductions are as follows:

Avista – 5.3 percent for electricity and 6.1 percent for natural gas

Idaho Power – 7.06 percent

Intermountain Gas – 2.62 percent

Rocky Mountain Power – 1 percent

Suez Water Idaho Inc. – 5.6 percent - [June 19, 2018 Idaho Business Review Excerpt](#)

Suffolk Construction (Boston, Massachusetts) - Investing in new technology and data analytics:

Boston’s Suffolk Construction Co. will take much of the savings from the tax cuts and invest it in the company’s technology and data analytics, a growing area of focus for the \$3.5 billion business, CEO John Fish said. The firm is one of the largest privately owned companies in Massachusetts. As of last year, it had nearly 1,000 employees in the state. On the topic of one-time bonuses for employees, Fish told the Business Journal that “to give a \$1,000 bonus, that’s a

traditional response to a nontraditional opportunity. We have an opportunity now to invest in our future.” - [January 22, 2018, Boston Business Journal article excerpt](#)

Sugarlands Distilling Company (Gatlinburg, Tennessee) – The Craft Beverage Modernization Act – a key part of the Tax Cuts and Jobs Act – helped Sugarlands Distilling Company plan a new 42,000 square foot distillery and barrel house. Sugarland is also investing \$2 million in new equipment:

*“We’re a small distillery, and this is a huge risk, one that we couldn’t have taken without the Craft Beverage Modernization Act. That’s given us the capital and the confidence that we needed to make a big bet on the future of our company. This month, we are breaking ground on a 42,000 square foot distillery and barrel house. We’re purchasing over \$2 million worth of equipment, including one of the biggest pot stills Vendome has ever made. Each year, we’ll be buying almost \$3 million pounds of corn and rye, and thousands of handcrafted American Oak barrels to produce our Tennessee whiskey.” -- **Ned Vickers, President and CEO of Sugarlands Distilling Company***

Sugarlands has a **wonderful new video** telling the story of the expansion. Here is an excerpt from the video:

“Our business is our passion. But just like every other business, we have our share of challenges. The Craft Beverage Modernization Act has allowed us to plan expansion, buy new equipment, create more jobs, and introduce ourselves to people in new neighborhoods. It means we can continue making an impact felt by all of our families, partners, and friends, for years to come.”

Sugarlands Distilling Company is a maker of **many fine moonshines** available online or in person in Gatlinburg.

Suit-Kote Corporation (Cortland, New York) – Pay raises for 800 employees; increased 401(k) contributions:

Paul Walts is getting a raise this year, thanks to the GOP tax plan. So is Louis Morgan. So are about 800 other employees at Suit-Kote Corporation.

The Cortland paving company is doling out raises and retirement bonuses using money saved from the new Republican-led tax plan.

Walts, a dispatcher who's been with the company 14 years, has three kids in college. He plans to put money aside to help pay for their education.

Morgan, too, said he's going to save more and possibly take a vacation.

"You hear it's in the pipeline and you hope it's going to happen, but you don't know how much it's going to be," Morgan said regarding the raises. "I'm definitely looking forward to it."

Walts, Morgan and a few dozen other employees watched Thursday as President and CEO Frank Suits Jr. announced the wage hikes to media alongside U.S. Rep. Claudia Tenney.

The average raise, Suits said, will be about \$1,400. The company also increased its 401K contributions by about \$1 million. – [Feb. 22, 2018 The Post-Standard article excerpt](#)

[Summit State Bank](#) (Santa Rosa, California) -- \$2,000 bonuses for non-executive employees.

[Sun Community News and Printing](#) (Elizabethtown, New York) – Raises for all employees averaging \$1,000 each; restoration of 2% match on employee IRAs; software and equipment upgrades:

*“Sun Community News and Printing a small rural, free weekly newspaper serving the Adirondack Region of New York State is proud to announce **as a result of the recent tax cuts and the uptick in the economy we have announced raises for all employees averaging approximately \$1,000 each and will now be in a position to resume our 2% match to employees IRA accounts.***

The combination of these two announcements will total approximately \$75,000 for our 50 employees.

We will also now be in a position to invest in some long overdue software and equipment upgrades to smooth out production flow and further support our customers and employees.

It feels good to get our economic engine running again and create a winning attitude for our small firm.” – Dan Alexander, President and Publisher, [Sun Community News and Printing](#)

[Sundance Vacations](#) (Wilkes-Barre, Pennsylvania) -- \$125,000 in employee tax reform bonuses:

*“Sundance Vacations announced a decision to award **bonuses to its employees based on the GOP tax reform bill that was recently signed into law by President Trump.** Sundance Vacations president John Dowd cited two tax reform factors that he believes will positively impact company profits. “Additional take home pay for many Americans will likely lead to robust vacation sales for the company this year,” projects Dowd. “And the ability to deduct some business expenses upfront rather than depreciate them over multiple years will be a major factor for company profitability.” Sundance Vacations decided to award individual bonuses to staff members similar to corporate giants like Apple and AT&T. The immediate bonuses are in addition to the reduction in tax withholding that Americans will benefit from beginning in February. The Sundance bonuses will total over \$125,000. Hundreds of other companies are also issuing bonuses nationwide which Dowd believes will inject more spending into the US economy.*

Congressman Barletta commented, “The results have been clear that our tax plan will provide more opportunity for all Americans. Businesses will invest in workers and equipment, generating the historic growth that has been dormant in our nation for far too long. Americans will keep

more of their paychecks, allowing them to pay bills, save for their children's education or pay off lingering bills. I am very excited for companies in Pennsylvania like Sundance Vacations as they award bonuses because of our tax plan. The future is very bright for Pennsylvania." – [Jan. 30 2018, Sundance Vacations press release](#)

[SunTrust Banks, Inc.](#) (Atlanta, Georgia) – base wage raise to \$15 per hour; \$50 million in additional community grants; merit pay raise; additional 401(k) contributions; etc:

SunTrust Banks, Inc. (NYSE: STI) is taking a series of actions to invest savings from tax reform in supporting the financial wellness of its workforce and communities.

"The anticipated benefits from tax reform allow us to build upon our purpose of Lighting the Way to Financial Well-Being in a sustainable way by implementing actions that will have a multi-year impact for many of the constituents that count on us," said Bill Rogers, SunTrust chairman and CEO. "We believe tax reform will improve the competitiveness of American business and promote economic growth, and this gives us confidence to invest more in our company, our teammates and the communities we serve." – [Dec. 28 2017, SunTrust Banks, Inc. press release](#)

[Sutter Masonry, Inc.](#) (El Mirage, Arizona) – The company employs approximately 100 people. Hourly wages were increased by \$1.00 and over \$50,000 in bonuses were distributed.

[sweetFrog Frozen Yogurt](#) (Richmond, Virginia) - growing exponentially — adding new stores, serving countless new customers.

I can certainly speak for my business, which has never seen better days. In large part due to the federal tax overhaul, sweetFrog Frozen Yogurt is growing exponentially — adding new stores and serving countless new customers.

In 2009, sweetFrog opened its first store in Richmond. Less than a decade later, we now have more than 350 locations worldwide. By the end of the year, we expect to have more than 400 open locations.

During the first quarter of 2018, sweetFrog franchise owners opened new locations in states including Maryland, Tennessee and Virginia, so it's undeniable that federal tax cuts had a positive effect. –September 21, 2018 – [The Virginia Pilot \(Guest Columnist Patrick Galleher CEO of sweetFrog Frozen Yogurt\)](#)

[Synovus Financial Corporation](#) (Columbus, Georgia) -- \$1,000 bonuses to all non-executive employees.

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[Taco John's](#) (Cheyenne, Wyoming) -- All full-time and part-time crew members received a \$200 after-tax bonus; Franchisee support center employees received \$1,000 bonuses; increased charitable donations:

Taco John's International, Inc. announced today that in response to the 2018 Tax Cut and Jobs Act, the company gave part of its projected tax savings to its restaurant crews, general managers, corporate staff and CORE (Children of Restaurant Employees).

On Friday, Feb. 23, Taco John's International, Inc.'s employees received a one-time bonus, as follows:

- *Every restaurant crew member - full-time and part-time - received \$200 (after taxes);*
- *General managers and employees at the Taco John's Franchisee Support Center in Cheyenne received \$1,000 each; and,*
- *The Executive Council of Taco John's International, Inc. (Vice Presidents and above) donated their \$1,000 bonuses (a total of \$10,000) to CORE, a national not-for-profit organization that grants support to children of food and beverage service employees who are navigating life-altering circumstances.*

"At Taco John's International, our team is our family, so sharing the financial benefits that were a result of the recent tax reform legislation only makes sense," said Jim Creel, CEO of Taco John's International, Inc. "We encourage other restaurant brands to follow our example and give a portion of their savings to the people that are at the heart of what we do and to great organizations like CORE that support our crew. One hundred percent of CORE's funds directly benefit children of restaurant employees who have been afflicted with life-threatening conditions."

"We are so grateful to the Taco John's team for their generous donation to our CORE family members," said Lauren LaViola, executive director of CORE. "Donations like theirs help us provide for our food and beverage service families experiencing loss, illness and other life-changing circumstances, and help us get closer to our goal of helping even more families across all 50 states in 2018."

The total amount that Taco John's International, Inc. gave exceeded \$150,000.00. – [Feb. 28, 2018 Taco John's International, Inc. press release](#)

[Tampa Electric](#) (Tampa, Florida) – The utility is passing tax reform savings to customers:

Tampa Electric bills won't rise to pay for Hurricane Irma restoration costs, thanks to new tax savings. The Florida Public Service Commission (PSC) unanimously approved the measure today.

Because of recent changes made to the federal tax law, customers will directly benefit. What Tampa Electric would have paid in corporate income taxes will instead be used to cover the cost of restoring power after Hurricane Irma and several other earlier named storms. Additionally, Tampa Electric bills will reflect the ongoing benefits from tax reform starting in 2019. – [March 1, 2018, Tampa Electric Press Release](#)

Taplin Development Corp. (Hallandale Beach, Florida) -- The company is building 320 apartment units, a 120 key hotel, and retail stores in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A high-rise apartment and hotel project is planned for an Opportunity Zone in Hallandale Beach.

Taplin Development Corp., led by Jack Taplin, received approval from the city to build 320 apartments and a 120-key hotel with a retail component across from Gulfstream Park, according to a release. The project will be called the Falls at Gulfstream and the property will consist of a 23-story building at 900 South Federal Highway.

The Class A property will have a rooftop bar overlooking the finish line at Gulfstream Park. The property is also adjacent to the Village at Gulfstream Park, an upscale shopping center.

The federal Opportunity Zone program allows developers and investors to receive a tax incentive if they invest in one of the more than 8,700 zones throughout the country. The program was designed to encourage investment in low-income and distressed areas, but has come under scrutiny as a tax break for wealthy developers.

"We are currently seeking Opportunity Zone joint venture equity to meet the end of the year zone deadline," Taplin said in a statement. -- [November 13, 2019 The Real Deal article](#)

TCF Financial Corporation (Wayzata, Minnesota) -- \$1,000 bonuses for full time employees; \$500 bonuses for part time employees (exact number receiving bonus unknown at this time):

"As a result of the Tax Cuts and Jobs Act, TCF will provide approximately \$5 million in one-time bonuses to eligible team members—\$1,000 to full-time team members and \$500 to part-time team members—who earned less than \$100,000 in total compensation during 2017, totaling 80 percent of its workforce. Additionally, TCF will donate \$5 million to TCF Foundation to increase grants to nonprofit organizations in the communities it serves, including increasing its match of

team member contributions to nonprofit organizations from 100 percent to 200 percent in 2018.” – [Friday Dec. 29, 2017 TCF Financial Corporation press release](#)

[TCW Inc.](#) (Nashville, Tennessee) - Purchasing new equipment, increasing wages, growing health insurance plans:

So the fact that we were able to depreciate that equipment we had \$1.2 million reduction in our tax bill...we took that 1.2 and invested in wages for our drivers about \$3,000 per driver per year that they got as a result of that.

“We also put another \$500,000 into our health insurance plans. We took on more of the cost of health insurance. We had the confidence to be able to do that because of these changes that are taking place and because of the economy trucking is booming right now — we have a lot of demand.

“We also invested \$20 million in additional equipment so trucks and trailers and chassis...We had a driver that was actually up here last week that said that, you know, this is about \$2,300 a year tax savings. But forget the \$3,000 raise that he got. \$2,300 tax savings in his pocket. What he plans to do that is to save that and take his family on a vacation that he wouldn’t have been able to do otherwise without that.” - [April 17, 2018 Tax Talk Roundtable, Dave Manning, President of TCW Inc.](#)

[Tennessee American Water Company](#) (Chattanooga, Tennessee) – The utility is passing along tax savings to customers:

Chattanooga water users will soon get a reprieve on their monthly bills due to cuts in corporate tax rates and investment incentives adopted by Congress nearly two years ago.

“State regulators Monday approved rate changes by the Tennessee American Water Co., which should cut the typical water bill by more than 3% and save the average residential water customer in Chattanooga about 84 cents a month, effective immediately.

The Tennessee Public Utility Commission Monday voted to pass through the Chattanooga water utility's tax savings for the next three years through a 6.6% base rate reduction, which would reduce the average bill for a typical water customer using 4,154 gallons of water a month by \$1.43 a month. At the same time, the state regulatory board approved the proposed capital cost recovery plan by Tennessee-American that calls for about a 2.6% increase, or 59 cents more a month, to the same average water bill.” -- [August 12, 2019 Chattanooga Times Free Press article](#)

[Telaya Winery](#) (Boise, Idaho) -- The winery hired more employees and improved its marketing because of the Tax Cuts and Jobs Act:

At Boise's [Telaya Winery](#), grapes are sorted by hand onto a conveyor belt heading to the destemmer. Owner Earl Sullivan said the big bunches of fruit need to be pulled apart or they can explode in the machine.

"It's a product of the freeze we just had a couple days ago," he said, "We're just having to work a little bit harder to make sure the fruit is as clean as we want it."

Sullivan is also the chair of the [Idaho Wine Commission](#) Board. Today's grapes are processed and barreled for aging, but won't be bottled and taxed as wine for two years. That delay can make tax law changes difficult to prepare for.

"We spend several hundred thousand dollars per year on production for two years down the road, so the most likely impact in the short term would be a reduction in production," Sullivan said. He also noted the winery has beefed up its hiring and marketing in the last two years while the tax rates have been lower. -- [Oct. 22, 2019 Boise State Public Radio](#)

[The Annex Group](#) (Ruston, Louisiana) -- The company announced they are building an affordable student housing complex near Louisiana Tech University in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The Annex Group, LLC, a leading student and affordable housing developer, announces today the closing of an \$18 million purpose built, multifamily housing development located at 509 W. Line Ave., in Ruston.

The new development will break ground this month and is set to be delivered in August 2020.

The 118-unit (324 bed) purpose built, multifamily housing complex – dubbed The Annex of Ruston – will serve as one of the first off-campus properties financed using an opportunity zone investment structure. The development will include sought-after amenities such as a swimming pool, exercise room, study lounges, secured parking and more.

"We are thankful for the opportunity to provide adequate and affordable housing for the students of Louisiana Tech University and other members of the community," said Kyle Bach, CEO of The Annex Group. "This new development will be our first in the state of Louisiana and we're excited to bring this community to the city of Ruston."

The fully furnished apartments will rent individually by the bed for students, with one-bedroom units starting at \$725 per bed. Two-bedroom units will be available to rent starting at \$690 per bed, three-bedroom units available starting at \$560 per bed, and four-bedroom units available starting at \$509 per bed.

The project was financed with the help of KeyBank. The Annex Group worked in collaboration with the city of Ruston, KTG Y Architecture and HGA Engineering to develop the proposed structure.

"The city is excited to work with The Annex Group who will construct Ruston's newest purpose built, multifamily housing development that will continue to fill a need for Louisiana Tech students," said Mayor Ronny Walker. "The Annex approached the city about building this development but had three requirements: It must be close to Louisiana Tech to allow for ease of access, it had to be along the Greenway to provide safe transportation options and access to the surrounding neighborhood, and it had to be in an underdeveloped area to serve as a catalyst for further economic development. The Annex Group has a vision similar to ours, and we believe they will be a great community partner for years to come."

"We took our style cues for Annex Ruston from the local design vernacular: white board and batten siding with red brick accents, double-hung windows and black shingled roofs with standing-seam metal accents reinforce the southern feeling," said Craig Pryde, AIA, LEED AP, Principal of KTG Y's Chicago office. "The enclave of student apartments is planned around a central club house and pool area. We worked with the natural slope of the property, arranging the buildings around breezeways, convenient parking and pedestrian walkways. The effect is ease of access for residents with a sense of privacy and community in a gated complex."

This development will be steps away from Louisiana Tech's newly integrated Engineering and Science building, expected to be completed in the fall. Nearby also will be the newly planned Rock Island Greenway Trail, which will run directly adjacent to the new development and through the campus of Louisiana Tech University and into downtown Ruston. -- [March 18, 2019 The News Star article](#)

[The Beer Shop Co.](#) (Tempe, Arizona) – Because of the Tax Cuts and Jobs Act, the owner was able to open his business and create jobs:

Dylan DeMiguel is a partner at the The Shop Beer Co. in Tempe.

Originally he thought he'd head to law school, but it turns out his entrepreneurial spirit drew him into the booze business.

It's booming, he says, thanks in part to a tax break that went into effect in 2018.

"We're taking this money to fuel the growth of this company. We're literally hiring people," DeMiguel said. "We're buying equipment. And we're investing in our community." – [Dec. 8, 2019, KPNX 12 News article.](#)

[The Belden Brick company](#) (Sugar creek, Ohio) -- Made investments in new equipment and capital improvements because of tax reform.

"I want to thank Bob Gibbs for his role in the successful efforts to reduce taxes and regulations, said Bob Belden, chairman, president and CEO of The Belden Brick Company. These reforms have made it easier for The Belden Brick Company to invest in new equipment and capital improvements. His efforts are a key part of rebuilding and sustaining a healthier manufacturing climate in Ohio and across the United States." -- [August 14, 2018 NAM Shopfloor Blog](#)

[The Meeting Place Church](#) (Columbia, South Carolina) -- The church bought an abandon movie theater in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A newly remodeled movie theater on Columbia Mall Boulevard is bringing new life to the area as part of a nonprofit's revitalization efforts that take advantage of a recently created federal tax incentive program.

Prior to renovation, the movie theater, now known as Capital 8, sat abandoned for 11 years, according to Bishop Eric Freeman, pastor and founder of The Meeting Place Church of Greater Columbia.

The theater is part of a 23-acre property in northeast Columbia that The Meeting Place Church purchased for about \$3.5 million in 2017, according to Richland County property records. The property has 200,000 square feet of indoor space that was underutilized when the church took over.

The Columbia Mall Boulevard property was designated as a South Carolina Opportunity Zone by Gov. Henry McMaster last year. Opportunity Zones are a community development program created by Congress in 2017 to encourage long-term private investments in economically distressed communities by offering deferred capital gains taxes to investors. South Carolina has 135 Opportunity Zones across the state, including nine in Richland County.

"Opportunity Zones are about an area that's been identified," Freeman said. "It has tremendous potential for those who have the vision to come and invest in cultivating that potential."

Freeman said one of the priorities of The Meeting Place Church is economic development and empowerment of underserved areas, and this is the second development The Meeting Place Church has worked on. The first was on Percival Road.

"We go into places that look dead, as a congregation, and kind of do the unorthodox thing of saying, 'Hey, I know this space looks dead, I know this area feels dead, but we come with good news,' " Freeman said. "We will put our resources behind that good news to show a real-life illustration in the community of what once was dead can come back to life again."

When The Meeting Place Church acquired the Columbia Mall Boulevard property, Freeman said the initial priorities were to build a community center, a church sanctuary and a conference center. After those goals were finished, he started approaching small businesses to partner with the church.

The development of the movie theater is a collaboration between movie theater group Spotlight Cinemas and The Meeting Place Church.

Freeman met Rick Phillips, owner of Spotlight Cinemas, when the pastor was trying to buy new seats for the movie theater. Freeman asked Phillips if he wanted to partner on the redevelopment.

Phillips, having opened seven movie theaters locations since 1996, was reluctant to open another. He said he already had too much on his plate, including the Spotlight Cinemas St. Andrews location, but offered to help coach Freeman through the renovation.

“It’s a great location,” Phillips said of his thoughts when he first saw the theater. “It’s got great bones. You know, it was probably a great theater in its time, and it’s too bad that somebody doesn’t reopen it, because I think, in this community, you really benefit from having a theater.”

After more than a year and a half of consulting, Phillips decided to formally partner with The Meeting Place Church. Work began in August 2018, and Capital 8 opened in December.

Phillips said Freeman’s energy convinced him to come onboard fully.

“His vision and just his passion for what he was trying to do just kind of became infectious,” Phillips said.

The theater was initially scheduled to open the before Thanksgiving, but a four-week delay in receiving new seats pushed back the opening date.

Because of the delay, Phillips said the theater was unable to have the big grand opening that it wanted, but news of its rebirth has slowly spread.

“Our business is increasing on a weekly basis, and it’s just a matter of getting people to know that there’s an alternative (theater) in their area to go to,” he said.

Columbia Mayor Steve Benjamin said in a statement that he is thankful to Freeman and Phillips “for seeing and acting on a vision for a family friendly movie theater in our city, particularly in this neighborhood. This project is one of the first of what we hope are many successful, impactful Opportunity Zone developments in Columbia. -- [February 5, 2019 Columbia Regional Business Report article](#)

[The Flood Insurance Agency](#) (Gainesville, Florida) -- \$1,000 bonuses for 17 full time employees:

“Small businesses represent almost 75% of all jobs in the USA and the new tax laws benefit many those businesses. Their allocation of additional after tax income could be what causes a wave to turn into a tsunami of economic growth that moves the USA to a destiny defined by everyone’s hopes and dreams.

My hope is that our insurance industry leads the way with both large public insurance corporations and small insurance agencies announcing their plans for leveraging their tax savings toward a bright American future. My hope is that news media does their part by reporting every announcement building awareness of the growing tsunami.

I want our company to participate in that tsunami. I want our employees to help define that destiny. Our company is a mid-size insurance MGA with approximately \$15 million of revenue. On Tuesday December 26th we announced a \$1000 bonus for all our full time employees.” – CEO Evan Hecht

[The Kroger Co.](#) (Cincinnati, Ohio) – increased 401(k) contributions, higher wages, enhanced educational opportunities, increased employee support programs, larger employee discounts, and technology initiatives:

The Kroger Co. on Monday outlined specifics of its plan to share a portion of the proceeds of the Tax Cuts and Jobs Act with its employees.

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The spending on workers includes an enhanced educational assistance program, higher wages, a more generous 401(k) benefit, higher discounts for employees on the grocer's private brand merchandise and enhanced support programs for employees who face crises, the company said in a statement.

Nationwide, Kroger employs nearly 500,000 people who serve 9 million customers a day through digital shopping platforms and 2,800 retail food stores. – [April 16, 2018 Milwaukee Journal Sentinel](#)

[The Kroger Co.](#) (Cincinnati, Ohio) – increased 401(k) contributions, higher wages, enhanced educational opportunities, increased employee support programs, larger employee discounts, and technology initiatives:

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[Thermo Fisher Scientific](#) (Waltham, Massachusetts) -- \$500 bonuses for 68,000 non-executive employees; increased charitable donations:

*Thermo Fisher Scientific Inc. (NYSE: TMO), the world leader in serving science, will make additional investments **totaling \$50 million as a result of the benefit of recently enacted Federal tax reform legislation** in the U.S. This investment includes:*

- *\$34 million for a one-time bonus of \$500 to be paid to each of the company's approximately 68,000 eligible non-executive employees globally*
- *\$16 million to accelerate key breakthrough R&D programs and also to increase the impact of the company's sustainability initiatives and philanthropic activities in support of STEM (Science, Technology, Engineering and Math) education.*

"Thermo Fisher will benefit from tax reform, so we chose to use this unique opportunity to recognize the commitment of our colleagues who work hard every day to fulfill our Mission – to enable our customers to make the world healthier, cleaner and safer," said Marc N. Casper, president and chief executive officer, Thermo Fisher Scientific. "We also plan to use the benefit to fuel important programs that will strengthen our ability to serve our customers and the communities where we live and work." -- [Jan. 31 2018, Thermo Fisher Scientific press release](#)

[The Gateway Tavern](#) (Wareham, Massachusetts) -- \$500 bonuses for full-time employees; \$200 bonuses for part-time employees. Together with affiliated restaurants The Stowaway, Sail Loft, Duck Inn Pub, and Speedwell Tavern, the bonuses went to 93 employees.

All of the partners expressed the same reasoning for the bonuses, according to the release. They were happy to be able to share the tax savings by investing in their workforce. They recognize their people as their most important asset. They viewed the payouts as a way of giving back to their staffs, thanking them for everything they contribute to their organization's success. The thought process was that the bonus checks will also benefit the local communities through employees spending more, boosting the area economically, according to the release. – [Feb. 16, 2018 Wicked Marion Local article excerpt](#)

[The Mitten Brewing Company](#) (Grand Rapids, Michigan) -- Because of the Tax Cuts and Jobs Act, the Michigan Brewery was able to produce new beer, perform new research, hire new employees, give employees pay raises and bonuses:

"It literally put money back into our pockets that we were spending before. We had been producing a bunch of new beers that we have been able to research and develop, and we've retained key employees, by giving them bonuses, raises, bringing in new employees," said Max Trierweiler, co-owner of The Mitten Brewing Company." -- [Oct. 7, 2019 WZZM13 Article](#)

[The Potomac Edison Company](#) (Williamsport, Maryland) – The utility is passing along tax savings to customers:

The Company stated that the filing of its base rate case was driven by (i) investments in the electric distribution system to improve service and reliability for its customers; (ii) the desire to pass on to ratepayers the savings from the Tax Cut and Jobs Act of 2017 ("TCJA") in a manner that is based on up-to-date, fully-vetted revenue needs and class cost allocations; and (iii) revisions to Company Tariffs necessitated by the Company's divestiture of generation assets and the implementation of electric restructuring policies. - [March 22, 2019 Public Service Commission of Maryland document](#)

[The Raleigh Rum Company](#) (Raleigh, North Carolina) – The rum company was able to reinvest in the business because of the Tax Cuts and Jobs Act:

The Raleigh Rum Company got its start back in 2014.

"The Raleigh Rum Company was actually started by three of us. We're actually friends from high school. We went to Apex High in the area and we actually were just really inspired by the awesome craft beer that was in the area," Matt Grossman, Co-Founder said.

Both local businesses helped by the Craft Beverage Modernization and Tax Reform Act that Congress passed back in 2017.

It lowered the federal excise tax from \$13.50 per proof gallon to \$2.70. Per bottle, the tax went down from \$2.14 to 43 cents.

"That was a big impact for us. We were able to kinda reinvest into our business. Operate our equipment a little bit. We were definitely planning on making some hires here pretty soon," Grossman said. – [Dec. 17, 2019, CBS 17 article.](#)

[The Rabine Group](#) (Schaumburg, Illinois) — Increased raises and bonuses, increased charitable donations, increased hiring, increased research and development spending, and company expansion:

Take my company, the Rabine Group, a group of nine small Illinois-based companies providing paving, roofing, property assessment technology, dump trucking and exterior facility

maintenance and construction. Because of tax cuts, our companies are able to do additional things that will spark economic growth. These include raises and bonuses for our teammates, larger donations to nonprofits, more hiring and jobs, larger research and development (R&D) spending, and expansion.

We will be giving raises that are roughly 50% larger than the past eight years and also larger bonus incentives. Our donations to the nonprofit foundations we support will in many cases double in 2018, and we will be adding jobs across the board from entry-level to leadership.

The combination of small business and corporate tax cuts has created small business optimism like we haven't seen in more than a decade. Small businesses like ours work for great companies like Exelon, Walmart, Home Depot, and Lowe's. And when they are growing, we can count on more opportunity. — [Feb. 21, 2018 USA Today op-ed excerpt](#)

[The Stowaway](#) (Mattapoisett, Massachusetts) -- \$500 bonuses for full-time employees; \$200 bonuses for part-time employees. Together with affiliated restaurants The Gateway Tavern, Sail Loft, Duck Inn Pub, and Speedwell Tavern, the bonuses went to 93 employees.

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[The TJX Companies Inc.](#) (Framingham, Massachusetts) The TJX Companies Inc. is the holding company for TJ Maxx, Marshalls, HomeGoods, Sierra Trading Post, and Homesense stores – tax reform bonuses for employees; increased retirement fund contributions, paid parental leave; increased charitable contributions:

The 2017 Tax Act benefited the Company in the fourth quarter and full year Fiscal 2018. The Company expects to continue to benefit from the 2017 Tax Act going forward, primarily due to the lower U.S. corporate income tax rate. As a result of the estimated cash benefit related to the 2017 Tax Act, the Company is taking the following actions:

Associates:

-A one-time, discretionary bonus to eligible, non-bonus-plan Associates, globally

-An incremental contribution to the Company's defined contribution retirement plans for eligible Associates in the U.S. and internationally

-Instituting paid parental leave for eligible Associates in the U.S.

-Enhancing vacation benefits for certain U.S. Associates

Communities:

Made meaningful contributions to TJX's charitable foundations around the world to further support TJX's charitable giving. – [Feb. 28, 2018 The TJX Companies Inc. press release excerpt](#)

[The Travelers Companies, Inc.](#) (Hartford, Connecticut) -- \$1,000 bonuses for 14,000 employees with a base salary less than \$75,000:

Today, comprehensive U.S. tax reform has been signed into law. One objective of the legislation is to spur economic growth and therefore the U.S. economy.

In addition to benefiting from economic growth, Travelers will benefit directly from the legislation in two important ways. First, like all companies, our corporate tax rate will decrease from 35% to 21%. Second, the legislation will level the playing field for U.S. insurers by eliminating a loophole that foreign insurers have used to our disadvantage for decades to move their U.S. profits offshore to avoid paying their fair share of U.S. taxes.

One of the opportunities all of these benefits create for us is to make additional investments in our business. I shared at a recent all-employee meeting that our vision as it relates to investment and innovation is to strengthen our competitive advantages with two goals in mind: be the undeniable choice for the customer and an indispensable partner for our agents and brokers.

The leadership team decided that given our confidence in our business and the way we are successfully positioned for the opportunities ahead, we should start making additional investments immediately. We also came to the conclusion that we should use the opportunity to make our first investment in our most valuable asset and greatest competitive advantage — our people.

I'm pleased to announce that we will be giving approximately 14,000 employees with a base salary of \$75,000 per year or less and who meet our performance expectations a special one-time bonus of \$1,000. The bonus will be paid in January to then current employees. Eligible employees will hear more shortly.

In addition, while we have only a small number of U.S.-based employees making less than \$15 an hour, we will increase their hourly wage to \$15. – The Travelers Companies, Inc. note to employees

[The United Illuminating Company](#) (New Haven, Connecticut) – the utility will pass tax reform savings to customers.

[Territorial Savings Bank](#) (Honolulu, Hawaii) -- \$1,000 bonuses to 247 employees; base wage hike from \$11.25 to \$15.00 per hour.

[Texas Capital Bank](#) (Dallas, Texas) – \$1,000 bonuses for 900 employees:

“The rewritten tax code cuts the marginal tax rate, and that can be significantly beneficial to earnings and our stockholders, because we believe we have among the highest marginal and effective federal tax rates in the banking sector. The tax changes also will be very beneficial to our customers,” [Texas Capital Bank President and CEO Keith] Cargill said. – Texas Capital Bank press release

[The Platform](#) (Milwaukee, Wisconsin) -- The company is building a co-working space and food hall which is located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Developers offered look Monday at the progress on a \$16 million project to turn a cold storage building into a co-working space and food hall in the Milwaukee Junction neighborhood.

The first floor-to-ceiling window has been installed in the nine-story building at 2937-67 E. Grand Blvd. It will be among dozens of windows that will pour light into the long-abandoned building known for its rainbow-colored mural.

"It is a relatively small project but because it is out of the norm, it attracts a great deal of interest," said Peter Cummings, executive The Platform, the Detroit-based development group undertaking the project.

The tour Monday kicked off the Urban Land Institute of Michigan's first Spring Real Estate Summit at Cobo Center. The two-day event for real estate professionals is a follow-up to a national Urban Land Institute spring meeting held in Detroit last year.

Developments included in the tour were The Corner, a mixed-used development in Corktown, Pullman Parc in Lafayette Park and Bedrock's City Modern development in Brush Park. A reception was set for Wednesday night at the recently opened Shinola Hotel.

"It gives the attendees a firsthand view of what's happening in the local market, current trends," said Jill Ferrari, vice chair of Urban Land Institute of Michigan, of the tours. "They can apply what they've seen."

For example, the Chroma project falls under Opportunity Zone rules that allow investors to reduce or avoid capital gains taxes by investing in designated areas. Ferrari will participate in a session Tuesday on the topic of successful opportunity zone investments. -- [April 30, 2019 Detroit News article](#)

[The Hammock Source](#) (Greenville, North Carolina) -- all 150 employees received a tax reform bonus of up to \$1,000 depending on length of service:

"We at The Hammock Source want to continue to invest in the people that have made our business successful. President Trump's tax cuts will provide the funds to make this desire a reality. We hope that other business will follow our lead and give back to their employees as well.

Perkins shared that each of The Hammock Source's employees, including new hires and part time employees, will receive a bonus based on their length of service to the company. The company employs approximately 150 people with over ten percent having twenty or more years tenure with the Perkins Family's Business." - [Jan. 25 2018, Casual Living article excerpt](#)

[Thomas Hooker Brewery](#) (Bloomfield, Connecticut) – The brewery used savings from the tax cut to expand the business and create new jobs:

U.S. Senator Richard Blumenthal of Connecticut says a federal tax credit for small-scale breweries, distilleries and wineries has helped create jobs in Connecticut.

The tax credit for small scale alcohol producers was initially part of the 2017 Trump tax cut. It's been extended in the bipartisan federal budget passed by Congress last month. Blumenthal says he opposed Trump's tax cuts to big business, but this particular tax cut is for small businesses and is a job creator.

"These craft breweries put the savings back into their businesses. They create jobs. They produce more beer. They meet demand. And they provide good value."

Blumenthal spoke at Thomas Hooker Brewery in Bloomfield. Brewery owner Curt Cameron agrees that he's putting 100% of his tax cut back into his business, "in our case a brand-new pizza kitchen, which is an offshoot of our existing business. It will create at least seven jobs immediately."

If the tax break had not been extended, craft breweries like Thomas Hooker would have faced a federal excise tax increase of 400% this year. – [Dec. 31, 2019, WSHU article.](#)

[Threadbare Cider & Mead](#) (Pittsburgh, Pennsylvania) -- The distillery was able to save hundreds of thousands of dollars because of the Tax Cuts and Jobs Act, and was also able to hire three new distillers:

The Craft Beverage Modernization and Tax Reform Act reduced the excise tax rate on distilled spirits from \$13.50 to \$2.70 for the first 100,000 proof gallons per year, with smaller cuts to taxes on beer and wine.

“The tax relief, it’s well into the six figures for us,” said Meredith Meyer Grelli, co-owner at Wigle Distillery and Threadbare Cider & Mead in Pittsburgh. “Every dollar goes back into the business. And I think every small-business owner in the world can relate to that.”

Pittsburgh’s Wigle Whiskey Distillery produces a variety of small-batch whiskeys at its Strip District distillery. The 2017 tax relief allowed the business to immediately hire three distillers, Grelli said.

“It takes a year to train a new distiller, for them to be fully independent, safely operating a still,” she said. “So for every new distiller we bring on, we’re investing a year into them. If this tax relief went away and our taxes did go up 400%, we couldn’t grow our labor force in the same way. And we’d have to be much more careful about how we hired, because it is such a risk.” -- [February 1, 2020 Pittsburgh Tribune-Review article](#)

Tidewater Utilities (Dover, Delaware) – The utility is passing along tax savings to customers:

The Delaware Public Service Commission on Thursday approved an overall rate reduction for regulated utilities related to the overcollection of federal corporate taxes due to the Tax Cuts and Jobs Act of 2017.

Last year, the Public Service Commission approved an overall rate reduction for Delmarva Power electric and natural gas customers, which is already in effect.

Federal tax savings realized by additional Delaware regulated utilities will be passed on to residential customers in the following average dollar amounts per billing cycle:

<i>Utility Company</i>	<i>Average Usage Billing Cycle Savings</i>	<i>Yearly Residential Customer Savings</i>
<i>Artesian Water Company</i>	<i>\$2.35 per bill (4.58% bill savings)</i>	<i>\$28.20</i>
<i>Long Neck Water Company</i>	<i>\$2.04 per bill</i>	<i>\$24.48</i>
<i>Suez Water</i>	<i>\$1.71 per residential bill (4.5% bill savings)</i>	<i>\$20.52</i>
<i>Chesapeake Utilities</i>	<i>\$1.52 per residential bill (1.57% bill savings)</i>	<i>\$18.20</i>

Sussex Shores	\$1.71 per residential bill	\$6.84 (billed quarterly)
Tidewater Utilities	\$8.17 per residential bill (4.21% bill savings)	\$32.68 (billed quarterly)

- [Delaware Public Service Commission document](#)

[Tingley Rubber Company](#) (Piscataway, New Jersey) -- \$1,000 bonuses:

New Jersey based Tingley Rubber Corporation will be issuing all U.S. based employees one-time bonuses of \$1,000 because of the recent tax reform passed by Congress.

Tingley's ownership announced Thursday its plans to share some of the tax benefit directly with their employees to express the company's gratitude. The 122-year-old, fifth generation family owned business joins many businesses across the country in giving employee bonuses after Congress passed a sweeping tax cut for businesses and individuals.

President Donald Trump signed a bill on December 22nd overhauling the nation's tax code. One of the biggest changes included in the bill cuts the corporate tax rate from 35 percent to 21 percent for qualifying corporations. The bill also restructures and lowers the seven personal income tax brackets.

Based in Piscataway, NJ the privately held Tingley Rubber Corporation announced the bonuses during an employee luncheon held on March 22nd. The \$1,000 bonuses will also be eligible for the company's 401(k) plan deferral with the standard corporate match.

"The economic development that should come as a direct result of the new tax reform legislation and deregulations will positively affect Tingley's ability to grow its business. The tax reform package will allow Tingley to invest more into our strategic initiatives, and better serve our customers, as well as our employees and shareholders," said Owner and Chairman of the Board, Bruce McCollum. Bruce's son and owner JB McCollum said "We are excited for the opportunity to reward our dedicated and hard-working employees with this special bonus as a token of our gratitude."

President & COO, Mike Zedalis, expressed his gratitude to the McCollum family and sees the new tax plan as a major boost to Tingley: "Our company continues to grow, and enhanced investment into our operations will always bring benefits to our customers, employees and shareholders."

Tingley Rubber Corporation is a leading supplier of protective footwear and clothing and has been protecting generations of workers since 1896. -- [March 26, 2018 Tingley Rubber Corporation press release](#)

[Tis The Season](#) (West Jefferson, North Carolina) – \$1,000 bonuses for full-time employees:

Luther Pitts, owner of Tis The Season, gave his full time employees a big bonus for the holiday season.

Pitts, a resident of Jefferson, gave his two full-time employees \$1,000 bonuses in addition to their Christmas bonuses due to the recent tax cuts passed by the United States Congress.

"I like what the president is doing and I've done well for myself. Everything I do here is to try and help the county," Pitts said. "I was trying to inspire other business owners to do something nice for their employees. It may not be \$1,000, but something to help the people because the county needs it."

Pitts said the passage of the tax cuts made his bonuses possible. -- [Jan. 3, 2018 Ashe Post and Times article excerpt](#)

[Tom and Brooke Gordon](#) (Denver, Colorado) -- A "husband and wife development team" are planning on building 700 homes located in a opportunity Zone:

The construction crews might not avoid Elyria-Swansea much longer.

On Monday night, the Denver City Council approved a rezoning that would allow one of the neighborhood's first major development proposals. A husband-and-wife development team wants to build about 700 homes and other features on a former call-center site at 2535 East 40th Ave.

Council members Debbie Ortega, Paul López, Paul Kashmann and Rafael Espinoza voted against the proposal. Councilman Wayne New was absent.

The 14-acre project has become a test case for the historically neglected neighborhood, with a community group and a local nonprofit pushing for more concessions from the developers amid fears of higher property taxes.

In an interview, developer Tom Gordon said he and his wife, Brooke, wanted to build a "diverse mixed-use community with some focus on the arts." The project would be a mix of existing and new buildings.

The three-floor project also would include:

** Seventy affordable units for people making less than 60 percent of the area median income, about \$54,000 for a family of four. The median household income in the neighborhood is about \$37,000, according to city records.*

** A 500-seat performance space for the Wonderbound dance company, a current tenant.*

** 2,000 square feet of rent-free space for local businesses.*

** 25,000 square feet for restaurants and commercial space.*

** Two-plus acres of publicly accessible open space, including a playground and a public garden.*

** Eight live-work art spaces at about \$1 per square foot.*

About 120 of the homes would be condos, and the rest would be apartments. The affordable units and open space are cemented in agreements with the city. Other aspects are addressed in a community agreement signed by the Gordons but not the residents.

"We've taken the high road the whole way on this thing," said Bruce O'Donnell, a representative for the developers.

The council delayed its consideration of the project a month ago, following a five-hour meeting, to allow for negotiations between the developers and the Globeville, Elyria-Swansea Coalition Organizing for Health and Housing Justice.

"There has never been a large-scale market-rate development in Elyria and Swansea," said organizer Nola Miguel. "I think I was shocked by how fast this is all happening amidst a huge mess of construction."

Elyria-Swansea is one of the only parts of northeast Denver where houses still sell for less than \$300,000. Its residents live in the shadow of Interstate 70 and industrial pollution.

GES Coalition and other neighborhood groups ultimately rejected the proposal because the developers didn't meet their "make or break" issue, Miguel said.

They wanted the developers to contribute \$200 per unit -- about \$140,000 in all -- to a "property tax fund" that could ease the effects of rising property values on low-income residents. Denver's low-income neighborhoods have seen their property value assessments jump in recent years. The city recently extended some tax refunds to low-income families.

"They didn't necessarily know what they were getting into as far as, 'What's equity and how do we do that?' " Miguel said.

Gordon said his company's plan went above and beyond to provide community amenities, but he was frustrated by the tax-fund proposal.

"Those things are things that we can do to engage the community, but what we can't do is a be a guinea pig or a target for an organization that is trying to create policy for the city," he said.

The development isn't getting direct city subsidies, but may create a special taxing district to pay for some development costs. The property is in a federal opportunity zone.
-- [May 6, 2019 Denver Post article](#)

[Tony Rankins](#), SOTU Guest (Cincinnati, Ohio) --

According to **Politico**:

"One of the president's guests for the speech, the senior administration official noted, would be Tony Rankins — a veteran of the war in Afghanistan who suffered from post-traumatic stress disorder and became addicted to drugs, before getting clean and eventually getting a job in one of the Opportunity Zones created by the Tax Cuts and Jobs Act in Cincinnati.

Rankins' hometown paper, the Cincinnati Enquirer, has more on him and his job with R Investments, described as a Denver company that does development work in Cincinnati and trained Rankins in carpentry and other skills." -- [February 3, 2020, Politico](#).

[Today's Electronics](#) (Roanoke Rapids, North Carolina) – \$1,000 tax reform bonuses to employees.

Tokio Marine HCC – \$1,500 employee bonuses for 2,000 employees.

[Total System Services Inc.](#) (Columbus, Georgia) \$1,000 bonuses:

Total System Services Inc. (NYSE: TSS) is crediting tax reform for cash bonuses going to their team members worldwide.

A spokesperson for the Columbus, Ga.-based credit card processor best known as TSYS told Atlanta Business Chronicle that it made an internal announcement Tuesday that team members would receive a "special one-time cash bonus of \$1,000" as "a result of the company's continued success and the recently passed U.S. tax reform legislation." – [Jan. 2, 2018 Atlanta Business Chronicle article excerpt](#)

[Trail Distilling](#) (Oregon City, Oregon) – The distillery was able to hire more employees and invest in new equipment because of the Tax Cuts and Jobs Act:

“It allowed us to put that savings back into our distillery,” Sara Brennan, co-owner of Oregon City’s Trail Distilling told KOIN 6 in September. “It allowed us to hire more people for sales ... (and) invest in more equipment so we can distill more product.” – [Dec. 15, 2019, KOIN 6 article](#).

[Tractor Supply](#) (Franklin, Tennessee) - Increased wages at stores and distribution centers, invest in new stores, share repurchases:

Tractor Supply's CEO Greg Sandfort underscored the need to pay workers competitively in a January conference call and said the Brentwood-based company will advance wages at stores and distribution centers as a result of the new tax law. The company employs 1,200 in Middle Tennessee.

"Given some of the tax advantages that we have, we're going to stay not only very competitive on wages, but in many cases, we're going to be probably the person maybe leading up in the wages because we need to make sure we've got the best people, period," Sandfort said.

Tractor Supply, which had an income tax expense of \$250 million in 2017, also plans to invest in new stores and online sales, and return money to shareholders through share repurchases and dividends. The company did not elaborate on how much will be allocated to those investments or the size of the wage increases. - [July 29, 2018, Tennessean article excerpt](#)

[Traverse City State Bank](#) (Traverse City, Michigan)- \$750 bonuses:

“Sweeping federal legislation that provides lucrative tax cuts to businesses also is helping to fatten the wallets of Traverse City State Bank’s employees.

*The bank announced in February that it was giving **each of its 90 employees a one-time \$750 bonus because of the federal tax overhaul** that President Donald Trump signed in December and the bank’s strong performance last year.*

“The tax reform has aided us in returning more funds to our staff in their paychecks and in turn, these bonuses will provide an additional boost to our local economy,” said bank CEO Connie Deneweth” – [March 2018, Traverse City Business News article excerpt](#)

[Tri-State Trailer Sales, Inc.](#) (Pennsylvania and Ohio) – Increased 401(k) match for employees, to 100% on the first 4% of compensation:

We were very motivated that President Trump and Congress made the tax reform decision to benefit the American People and the Businesses they work for.

I look at all our employees as a big TEAM, its management and ownerships job to coach our team making sure everyone has the necessary tools to be successful in their position, we have done a good job at this and will continue to do so which has enabled us effective January 1st 2018 to implement an increased 401(k) match from approximately 25% to now 100% on the first 4% of compensation.

This new tax reform will also assist our company in continuing to support some of the great non-profit organization we have in the past. – Joe Mancino, CEO/President

Trico (Pewaukee, Wisconsin) -- Employee bonuses, 401(k) expansions, hiring new employees:

For example, as a direct result of the tax cuts, full-time employees at the Pewaukee-based Trico Corporation will receive \$650 bonuses and increased contributions into their 401(k) accounts. The company will also hire more full-time workers to fill new positions. - [April 17, 2018, Rep. Jim Sensenbrenner article excerpt](#)

Tucson Electric Power Company (Tucson, Arizona) – the utility will pass tax reform savings to customers:

EP and its sister utilities “believe it is in the public interest to share a substantial portion of the expected income tax savings with their respective customers on an expedited basis,” the companies said.

TEP says its proposals may include a fast-tracked regulatory approval process to implement a billing credit as soon as possible; a higher seasonal credit that would help offset customer bills during higher usage months; or bill credits that would decline over time while still smoothing the bill impacts of future rate requests. – [Feb. 2, 2018 Tucson.com article excerpt](#)

TSG Group and **Linéaire Group** (Miami, Florida) -- The companies are developing an apartment tower that will include retail space located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Two developers beat competitors to a coveted property in Miami's growing Arts and Entertainment District by chasing the deal when others might have been more hesitant.

TSG Group and Linéaire Group, both based in Miami, paid \$5.9 million for the 30,000-square-foot, six-lot vacant property at 1765 N. Miami Ave. on March 14.

They plan to develop an 18-to 24-story apartment tower with ground-floor retail. Construction is set to start in early 2020 and finish in early 2022.

The property northeast of Miami Avenue and 17th Street is in an opportunity zone, one of many areas across the U.S. poised to get an influx of investment under a change in federal law.

The 2017 Tax Cuts and Jobs Act created the opportunity zone concept, allowing investors to defer taxes on their capital gains from commercial ventures and put the gains into opportunity zone developments.

The so-called OZ designation pushed TSG and Linéaire to move forward with the purchase. When they put the assemblage under contract six months ago, the federal government had not yet released guidelines on investments in these zones.

Many investors were waiting for the rules before moving forward, which in turn worked favorably for TSG and Linéaire.

"We saw an opportunity because a lot of people were waiting on the sidelines to see how the regulation was going to come out," said Diego Bonet, Linéaire managing partner. "All the big players were waiting on the sidelines, so we wanted to make sure we were one of the early movers and jump on this before all of the guidance had come out."

In the end, the two developers were happy with the preliminary OZ guidelines. The final rules are expected soon.

TSG and Linéaire don't stand to get any of the tax breaks under the change in tax law. They bought the land betting on partnering with an OZ fund on the multifamily project.

"Before we closed on the transaction, I have spoken to some opportunity zone funds. So we have been gauging their interest since we first looked at the site, and they have been showing interest," Bonet said, adding there are at least three interested investors. -- [April 3, 2019 Palm Beach Daily Business Review article](#)

[Turbohaul](#) (Annapolis Junction, Maryland) - Purchased new equipment:

"We desperately needed to invest in equipment. For years now I have an aging fleet and have just been very hesitant to pull the trigger on that investment because of the economic climate and the regulatory climate that we are in, tax climate that we're in. So it was a real shot in the arm to us to get this tax bill passed and I'm happy to report that over the next 18 months we'll be investing over \$2 million in new trucks and equipment for our locations."

"But what's even better for me really than trucks...is the effect it has on our people. Most of our people, it's the first job that they get. A lot of guys and gals that come to work for us, they're

right out of high school. It's all they've got as a high school diploma maybe. We take them, we train them, we give them opportunities and real professional environment and a company, and they're able to make a real wage and provide for their families. A lot of them from disadvantaged backgrounds and communities and so on. These new trucks they not only will look great and, you know, haul things great, but they'll be able to be more efficient in their jobs and we incentivize everybody from the starting labor on up through the driver. ...we've estimated that they have the potential now with these new trucks and equipment to add about \$5,000 to their salaries to their wages for this year based on just averages of what they will likely make with these new trucks and equipment that will make them more efficient more safe more comfortable you know in their jobs." - [April 17, 2018 Tax Talk Roundtable, Kevin Daly, Founder of Turbohaul](#)

[Turning Point Brands, Inc.](#) (Louisville, Kentucky) -- \$1,000 bonuses for 107 employees:

"We are giving \$1,000 bonuses as a direct result of tax reform becoming law. These employees would not normally get a bonus like this. Our dedicated employees are responsible for our success, and we are very pleased to announce this bonus for them during the holiday season. We are extremely happy with tax reform and wanted our valued employees to feel the benefits. We can attest that this tax package is directly benefiting working people, just as our national leaders promised when they started this effort."

"We especially want to thank President Trump, Senate Majority Leader Mitch McConnell, and House Speaker Paul Ryan for pushing to get tax reform done this year, which allowed our people to immediately feel the impact. Every leader who pushed for and voted for tax reform made these bonuses possible," Wexler said. "Senator McConnell has personally toured our facility in Louisville and we appreciate his interest in our employees and our business as well as his interest in all Kentucky businesses."

[Turning Point USA](#) (Lemont, Illinois) -- \$300 bonuses to all 115 employees.

[TrueNorth Steel](#) (Billings, Montana) – Creating 35 new jobs.

[Tremco Inc.](#) (Cleveland, Ohio) – hiring new employees, increasing employee retirement contributions, upgrading equipment, and reinvesting in employees:

Tremco is upgrading their equipment, hiring new workers, and reinvesting in their employees through increased contributions to employee retirement plans. I'm pleased that we continue to see these kinds of positive responses from Ohio businesses as a direct result of this tax reform law, and I believe this is only the beginning. – [Jan. 12, 2018 United States Senator Rob Portman's press release excerpt](#)

[Trendahl's Super Foods](#) (Woodville, Mississippi) - employee raises, facility upgrades, expand product selection, developing plan to upgrade checkout lanes, purchasing new equipment:

"The new tax law has had an immediate positive impact on my family business' ability to invest in our store and local community. Independent grocery stores are capital intensive businesses that survive on 1 to 2 percent profit margins. As a direct result of tax reform, we have upgraded and replaced 12 doors in the frozen foods section of our store during the past few months. That may not sound like a big project to some people, but that investment cost over \$65,000 and most importantly provided work for our local refrigeration company. Because of these new freezers we have been able to expand our selection of frozen foods to our customers and save on energy costs.

We are also in the process of working with the Associated Grocers of Baton Rouge, our wholesaler, to develop a plan for upgrading our checkout lanes, which are currently 18 years old. We hope to install new checkout counters in our store next year. The grocery business also requires us to purchase expensive equipment such as coolers and air conditioners to remain functioning. If it were not for tax reform, we would not have been able to make these improvements to our store. Being able to invest our savings back into our business and community is a good thing. The new tax law has increased my confidence in making important business decisions, now and in the future, which has allowed me to be more comfortable investing in my business. If these tax cuts were to be reversed, I would not feel comfortable reinvesting in my store. Tax reform has also allowed me to provide all full-time, rank and file, employees with raises, which has boosted our employees' confidence and ability to support themselves and their families." - [July 25, 2018 excerpt from House Small Business Committee hearing on "The Tax Law's Impact on Main Street"](#)

[Tyson Foods, Inc.](#) (Springdale, Arkansas) -- 100,000 employees will receive a tax reform bonus: \$1,000 for full-time employees and \$500 for part-time employees.

[Twin Financial Partners](#) (St. Louis, Missouri) -- The company is moving into an office building in an Opportunity Zone created by the Tax Cuts and Jobs Act:

St. Louis-based finance firm Twain Financial Partners has announced it has closed on financing for its new office building in the St. Louis area, the company said.

Twain specializes in public-private partnership investments and will be utilizing the historic, new markets, and solar tax credit programs in the development of its new office space.

Twain's new building is located in a qualified Opportunity Zone, which further incentivizes the company's investment into the Downtown West area.

The Opportunity Zone program, established by the Tax Cuts and Jobs Act on December 22, 2017, encourages long-term investment in economically distressed communities nationwide.

Twain Financial Partners is an investment management and specialty finance firm with more than USD 4 billion in assets under management within the public-private partnership sector. Twain specializes in state and federal historic tax credit investments, state low-income housing tax credit investments, and C-PACE financing. -- [January 8, 2019 press release](#)

Twisted Path (Milwaukee, Wisconsin) – Because of the Tax Cuts and Jobs Act, the business is planning on hiring new employees:

*With less than 20 days until the Craft Beverage Modernization and Tax Reform Act expires, local craft distillers are getting nervous. **Brian Sammons**, owner of Twisted Path Distillery in Milwaukee's Bay View area and president of the Wisconsin Distillers Guild, said the last few weeks have been scary for him and his small craft business.*

"It's goofy to have this much business uncertainty just hanging in the balance," Sammons said.

.....

Sammons only has two full-time employees and four part-time. He is waiting to hire a full-time sales and marketing person because of the act's uncertain future.

Local distillers such as Sammons points to the political distractions in the House and Senate as a reason for the act's idleness. The act is bipartisan with 326 co-sponsors in the House and 73 co-sponsors in the Senate, more than three-quarters representation in each chamber. – [Dec. 16, 2019, Milwaukee Business Journal article.](#)

TXU Energy (Dallas, Texas) – The utility is passing along tax savings to customers:

TXU Energy has been following this proceeding and believes that the Commission has taken a prudent approach to this issue by evaluating each utility's unique situation and working with the utilities to adjust existing base rates via credit, upcoming Distribution Cost Recovery Factors (DCRFs), and Wholesale Transmission Rates that will ultimately flow through the Transmission Cost Recovery Factors (TCRFs).

Given that a significant majority of our retail electric customers have chosen "unbundled" products that directly pass through TDSP charges (including any changes to those charges), the rate adjustments being overseen by the Commission will directly and efficiently flow through to most customers without any additional effort. For the minority of our customers that have chosen "bundled" products, TXU Energy looks forward to working with Commission Staff to evaluate efficient means to provide appropriate value to them. - [February 20, 2018 TXU Energy letter](#)

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[Uelner Precision Tools & Dies](#) (Dubuque, Iowa) – tax reform bonuses to employees.

[UGI Central Penn Gas Inc.](#) (Shippensburg, Pennsylvania) - the utility will pass along tax reform savings to customers:

*The Pennsylvania Public Utility Commission (PUC) today issued an **Order**, requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.*

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)

[UGI Penn Natural Gas Inc.](#) (Valley Forge, Pennsylvania) - the utility will pass along tax reform savings to customers:

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UGI Utilities Inc. (Valley Forge, Pennsylvania) - the utility will pass along tax reform savings to customers:

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PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018 Pennsylvania Public Utilities Commission Press Release](#)

[UH Rainbow Center](#) (Cleveland, Ohio) - Built a new women’s and children’s center:

U.S. Senator Rob Portman (R-OH), as part of his Results for the Middle-Class Tax Reform Tour, visited UH Rainbow Center for Women & Children and hosted a tax reform roundtable. The UH Rainbow Center for Women & Children’s \$26 million capital project was partially funded through New Markets Tax Credits, a tax incentive Senator Portman fought to preserve in the Senate version of the Tax Cuts & Jobs Act and the final bill which ultimately became law. - [February 24, 2018, Sen. Rob Portman press release excerpt](#)

[U-Haul](#) (Phoenix, Arizona) – \$1,200 bonus for full-time employees, \$500 for part-time employees; over 28,000 workers will receive a bonus:

“PHOENIX (KSAZ) - Officials with U-Haul say Friday its employees will receive a one-time bonus, as a result of the tax cut bill that was signed by President Donald Trump.

According to a statement, full-time team members will get a \$1,200 bonus, while part-time employees will get \$500. The bonuses, which will be issued by the end of February, will cost the company \$23 million.

Officials say over 28,000 workers will benefit from the bonus, with more than 3,800 of those in Arizona.” – [Feb. 9 2018, Fox 10 Phoenix news article](#)

[Ulta Beauty, Inc.](#) (Bolingbrook, Illinois) — Bonuses for hourly associates, totaling \$12.3 million.

[Umpqua Holdings Corporation](#) (Portland, Oregon) – base wage raised to \$15.25 per hour; \$1,000 bonuses for over 15,000 non-executive employees:

*Umpqua Bank, based in Portland, Ore., announced in its latest earnings call that it had paid \$3.2 million in employee profit-sharing and contributed \$2 million to the Umpqua Bank Charitable Foundation **as a result of the tax bill.** – [Jan. 31 2018, ABA Banking Journal article excerpt](#)*

[Uncle Charley's Sausage](#) (Vandergrift, Pennsylvania) - Hiring new employees, purchasing new equipment, adding a new production line:

The 100 percent deduction on capital expenditures was a big plus for the Vandergrift-based manufacturer of fresh sausage and pork products.

"We can buy machinery, any type of equipment, and get the full depreciation in the same year," Caric said. "It used to be 50 percent."

Last year, Uncle Charley's, which employs 53, added a fourth production line, geared toward food service and private label business, which increased its production capacity for fresh sausage and ground pork by one-third without adding a second shift for workers. The line includes a new stuffer, a linker on the conveyor system, new weight check scales, metal detectors, wrappers and labelers.

"It probably is the most expensive one-time addition we've done," Caric said.

The new production line, which began operating in July, is an investment Uncle Charley's would have made even if tax cuts hadn't happened, but "(tax reform) just makes it easier," Caric said. "We're a USDA facility, so it's difficult to add shifts because there are a lot of requirements to do that. We had some room so we could expand our current footprint."

Caric, part of an investment group that purchased Uncle Charley's in January 2014, got another break from the legislation.

"We're privately held, so we get a 20 percent deduction to the owners because we're a pass-through LLC," he said. - [January 10, 2019, Pittsburgh Business Journal article excerpt](#)

[Unico Properties](#) (Tacoma, Washington) -- The company is creating an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A controversial federal tax break is fueling the transformation of a historic downtown Tacoma office into apartments where residents will be able to enjoy a unique amenity: A basement bank vault, preserved from the days when the 18-story building was home to the Scandinavian American Bank.

When it was built in 1925, the twin-towered Washington Building was the second-tallest in the Pacific Northwest, after the 42-story Smith Tower. But by the time Seattle-based Unico Properties purchased the building in 2017, it was sparsely occupied and behind on needed repairs.

The company immediately announced plans to convert the building, four blocks north of the Museum of Glass, into 150 residential units.

Over the past two years, though, ballooning construction costs put a crimp in Unico's plans for the adaptive-reuse project. Seattle-area construction expenses rose by nearly 14% in that period, according to the [Mortenson Construction Cost Index](#).

Enter opportunity zone (OZ) financing.

[Much of Tacoma](#) has been declared eligible for opportunity zone tax breaks, a federal program signed into law at the end of 2017 allowing investors to shelter capital gains for up to 10 years by investing in projects in some low-income census tracts.

The program has come under fire nationally for [benefiting wealthy investors while not aiding the poor communities](#) it was meant to help, though local opportunity zone investors say they work hard to ensure their projects serve the state's working class. Seattle's first opportunity zone project, Pioneer Square's [Canton Lofts apartments](#), was supported by local officials including former City Councilmember Sally Bagshaw. -- [January 3, 2020 Seattle Times article](#)

[Union Bank & Trust](#) (Lincoln, Nebraska) – All full-time and part-time employees received a \$1,000 bonus. Over 800 employees.

[United Bank & Trust](#) (Marysville, Kansas) – all employees received a raise of \$100 per month. According to ABA Bankers Journal the raise applies to both salaried and hourly employees.

[United Technologies Corporation](#) (Farmington, Connecticut) – 35,000 new employees to be hired, and \$15 billion in capital expenditures and research/development over the next five years:

The competitive tax system resulting from U.S. tax reform is encouraging global companies, such as United Technologies, to make long-term investments in innovation in America. – [May 23, 2018 United Technologies Corporation press release excerpt](#)

[Unitil](#) (Lunenburg, Massachusetts) – The utility is passing along tax savings to customers:

In the filing, Unitil sought to increase its rates to generate \$7.3 million in additional base distribution revenues. This increase included the Company's request to transfer the recovery of \$3.4 million in Gas System Enhancement Plan ("GSEP") investments from the Local Distribution Adjustment Factor ("LDAF") to base distribution rates. Consequently, if approved, the proposed increase in base distribution revenues of \$7.3 million would be offset by a revenue decrease of \$3.4 million to the LDAF, which resulted in a \$3.9 million, or 11.1 percent, increase over current total gas operating revenues. The Company also

stated that its requested rate increase considered the reduction in the federal corporate income tax rate that results from the Tax Cuts and Jobs Act of 2017 (“Tax Act”), which became effective January 1, 2018 - [February 28, 2020 Massachusetts Department of Public Utilities document](#)

[Unity Bank](#) (Clinton, New Jersey) – all 200 non-executive employees will receive a \$750 bonus:

In response to Congressional approval of tax reform legislation, Unity Bancorp, Inc. (NASDAQ:UNTY), parent company of Unity Bank, announced today that its Board of Directors has elected to provide all employees excluding executive management with a one-time \$750 bonus.

“The bank’s Board and executive management felt strongly that the anticipated benefit of the corporate tax rate reduction should be shared with our employees,” said Unity Bank President & CEO James A. Hughes. *“Unity’s employees constantly demonstrate their commitment to our customers and the community, not only in their work responsibilities, but by donating their personal time and resources to benefit those in need. We foster an entrepreneurial culture at Unity where the employees and bank can grow together and this decision fits perfectly with that philosophy.”*

The corporate tax rate in the recently passed legislation will drop from 35% to 21%. Unity Bank intends to pay the bonuses to its approximately 200 employees in January. – Unity Bancorp Inc. press release

[Universal Plumbing & Heating Co.](#) (Las Vegas, Nevada) – Bonuses up to \$1,000, hiring of new employees, purchase of new equipment:

President Donald Trump added some Sin City flavor to a Rose Garden event Thursday to highlight the impact of his tax cut on small businesses and working families: a pair of Las Vegas plumbers.

Kerzetski said the tax cuts paid for purchases of “much-needed trucks, tools and office equipment.” Then there were “bonuses of \$500 and \$1,000 to all our employees.” And his firm hired several new employees, he said. – [April 13, 2018 Las Vegas Review-Journal](#)

[UNS Electric, Inc.](#) (Prescott, Arizona) – The utility will pass tax reform savings to customers:

The purpose of the Tax Adjustment is to address changes in the Company’s federal income tax rate until such changes are reflected in the Company’s next general rate case. The savings will be returned through a combination of (i) a per kilowatt-hour (“kWh”) bill credit for all customer classes and (ii) a regulatory liability that reflects the deferral of the

return of a portion of the savings (which will be returned to customers in the Company's next rate case).

For 2019 (and subsequent years), the tax savings to be returned to customers will be calculated as for 2018 and will reflect the effective federal income tax rate applicable for that tax year. - [UNS Electric, Inc. document](#)

[Unum](#) (Chattanooga, Tennessee) – base wage raise to \$15 a hour, creation of paid parental leave, additional \$1 million in charitable contributions:

“On the heels of announcing record financial results for 2017, Unum (NYSE: UNM) today said, in addition to the existing all-employee annual bonus program, it is investing in its people and communities with a new paid parental leave benefit for both mothers and fathers in the U.S.; enhancements to the compensation program so that all U.S. employees earn at least \$15 an hour; and an additional \$1 million in charitable contributions this year in support of the communities where Unum employees live and work.” – [Feb. 1 2018, Unum press release excerpt](#)

[Upper Michigan Energy Resources Corp. \(UMERC\)](#) (Iron Mountain, Michigan) - The utility is passing along tax cut savings to customers:

The Michigan Public Service Commission (MPSC) today approved settlement agreements with seven utilities to pass on to ratepayers their savings from the federal tax law rewrite, beginning in July. Three other utilities had no impact from the changes.

Filings were approved for Alpena Power Co., DTE Gas Co., Michigan Gas Utilities Corp., Northern States Power, SEMCO Energy Gas Co., and Upper Michigan Energy Resources Corp. (UMERC).

“Through swift action by the Commission, Michigan ratepayers will experience millions of dollars in refunds on their utility bills starting this summer due to changes in federal corporate income taxes,” said Sally Talberg, chairman of the MPSC. “Utilities are benefiting from the tax cuts and their customers should, too.” – [May 30, 2018 LARA Public Service Commission Press Release excerpts](#)

[Upper Peninsula Power Company](#) (Marquette, Michigan) – the utility will pass tax reform savings to its customers:

The Tax Cuts and Jobs Act (TCJA) was passed into law at the end of 2017, effectively lowering corporate tax rates from 35 percent to 21 percent. Upper Peninsula Power Company (UPPCO) is

requesting approval of a proposal that would pass along the savings attributable to the TCJA to its customers. UPPCO's proposal was filed with the Michigan Public Service Commission (MPSC) on March 30th as part of the process that is required by the state for determining how the benefits of the TCJA are to be credited to the utility's customers.

"Under our plan, a typical residential customer consuming 500 kilowatt hours per month will see a reduction of approximately \$1.30 on their monthly bills," said Brett French, Vice-President of Business Development and Communications. "This is in addition to approximately \$7 in monthly savings currently being seen by a typical residential customer because of the steps we implemented in January. We anticipate our customers will begin to see the additional savings later this summer after the MPSC approves our plan." – [April 2, 2018 WLUC News article excerpt](#)

UPS (Atlanta, Georgia) – Significantly increased capital expenditures; construction and renovation of facilities, new vehicle and aircraft purchases and technological upgrades; increased pension funding:

UPS today announced more than \$12 billion in investments to expand the company's Smart Logistics Network, significantly increase pension funding, and position the company to further enhance shareowner value.

"This \$12 billion investment program is an outgrowth of the opportunity for tax savings created by the Tax and Jobs Act," said David Abney, UPS Chairman and Chief Executive Officer. "We will increase network investments and accelerate pension funding to strengthen the company for the long term, so that we maximize the benefit to our global customers, employees and shareowners."

"Through our current and future actions, we will enhance UPS's position as the leading logistics provider by expanding capacity and technology investments to help customers meet their needs for dependable, day- and time-definite service with enhanced visibility and flexibility," Abney said.

The company plans to raise future capital spending above its previously committed six-to-seven percent of annual revenue. UPS will invest an additional \$7 billion over three years for the construction and renovation of facilities, to acquire new aircraft and ground fleet vehicles, and to enhance the information technology platforms required to support the network, manage the business and power new customer solutions.

"We applaud President Trump and Congress for their bold action to improve the U.S. economy," Abney continued. "Our investments will create new jobs, secure existing jobs and expand opportunities for our people. We are committed to remaining a preferred employer by continuing to provide industry-leading compensation and excellent career opportunities."

UPS also recently made a \$5 billion tax-qualified contribution to the company's three UPS-sponsored U.S. pension plans. This represents about \$13,000 per participant. The voluntary contribution raised the funding level to above 90-percent, securing retirement benefits on behalf of union-represented and union-free employees eligible for UPS-funded pensions.

"Tax reform is a tremendous catalyst," said Abney. "We will continue to evaluate additional actions that benefit customers, employees and shareowners as we progress further in the year."
– [Feb. 1, 2018 UPS press release](#)

[U.S. Bancorp](#) (Minneapolis, Minnesota) – \$1,000 bonuses for 60,000 employees; base wage hike to \$15 per hour; \$150 million charitable contribution:

"We believe that tax reform is positive for the U.S. economy because it provides an immediate opportunity to benefit our employees, our communities and our customers." – Andy Cecere, President and CEO

[U.S. Special Delivery](#) (Iron Mountain, Michigan) – \$1,000 bonuses:

With the recent tax reform, plenty of businesses got a big tax cut. That included Upper Peninsula-based U.S. Special Delivery, who got a little bit more spending money for the year, thanks to that tax cut.

"That was a major reason we were able to do this," said U.S. Special Delivery President Terry Reed. "It provided the funds and the savings on taxes for us to be able to do something special, and we agreed it would be a great way to thank our employees for their dedication and hard work." – [ABC News 10 excerpt](#)

[Urban Catalyst](#) and [Urban Community](#) (San Jose, California) -- The companies are building a mixed-use space in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The site of the former Lido night club in downtown San Jose is headed for a major facelift that would preserve the property's key historic elements and add offices, retail, a restaurant and a new fountain, according to preliminary documents on file with city officials.

Fountain Alley Building is the working title for the project that would rise on South First Street in downtown San Jose and bring a mix of office, retail and dining spaces to the site, which is next to another historic building, the Bank of Italy office tower.

The six-story development is expected to total at least 50,000 square feet, according to planning documents and project builders.

"The new building will be predominantly retail and restaurant on the ground level and office on levels two through six," according to public documents submitted by the developers and Studio Current, which has designed the project.

The project has emerged as a joint effort by two San Jose-based real estate and investment companies: Urban Catalyst, headed by developer Erik Hayden, and Urban Community, led by developer Gary Dillabough.

"The corner of the building at South First and Fountain Alley will have a water fountain to identify it as the Fountain Alley Building," stated the documents on file with the city. The 36 S. First St. structure is officially known as the Knox Goodrich Building and was constructed by Sarah Knox-Goodrich in 1889, according to a marker outside the building that described it as a "charming commercial structure."

She was "a strong advocate of women's rights and organized San Jose's first Woman Suffrage Association in 1869," the marker states. Her first husband, William Knox, was co-founder of San Jose's first bank. Her second husband, Levi Goodrich, was the architect of old county courthouses in San Jose, Monterey and San Diego.

The developers intend to upgrade and preserve the historic Knox Goodrich building so it can become the primary lobby entrance for the new office building, according to the planning documents.

"Special care will be given to maintain the entire 1889 building and the historic facade while renovating the entry lobby," the developers said in the city files.

Dillabough has begun wide-ranging renovations and revivals of multiple historic or older buildings in downtown San Jose, notably the Bank of Italy office tower.

The renovation of the old Lido Club property is made possible, in part, because it's located in an opportunity zone. In numerous communities in the United States, opportunity zones have been enabled by President Donald Trump's tax-cut initiative.

Urban Catalyst, Hayden's firm, was formed to create an opportunity fund that would provide development expertise and cash for selected properties in Bay Area districts that have been designated as opportunity zones. Large sections of downtown San Jose, as well as parts of Oakland and San Francisco, are in opportunity zones.

Potentially the first project in the San Jose opportunity zone would be the redevelopment of the Lido Club site. -- [April 4, 2019 San Jose Mercury article](#)

Utility Services of Alaska (Fairbanks, Alaska) – the utility will pass tax reform savings to customers.

Utility Trench Technologies (Spokane, Washington) – The company was able to invest in its community because of the Tax Cuts and Jobs Act:

Tax reform is twofold for our small business because the 20 percent deduction allows us greater revenues without additional tax liabilities—of at least 20 percent—and in turn we will spend that extra revenue locally,” Angela Gibson, owner of Utility Trench Technologies based in Spokane, Washington, said in the survey. “This tax reform helps our customers also.” – [March 23, 2018, NFIB article.](#)

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Valley Bank (Harrisonburg, Virginia) -- \$1,100 bonuses for employees who work more than thirty hours a week, \$750 bonus for employees who work under thirty hours a week; charitable contribution of \$250,000:

"This is an opportunity we haven't seen during my career, as far as cuts in corporate tax rates," said Executive Vice President Neil Hayslett. "Rather than just banking all that, so to speak, we wanted to share it with the employees."

The GOP tax plan cut the corporate tax rate from 35 percent to 21 percent.

Those who work more than 30 hours a week were given a one-time bonus of \$1,100 and those who work less were handed \$750.

The Timberville-based bank also announced a special dividend to shareholders and the formation of a community fund. During a scheduled training session, the company awarded \$250,000 to three community foundations.

Altogether, Hayslett said \$1.1 million was given out.” – [Feb. 20 2018, WHSV 3 news article excerpt](#)

Vectren (Evansville, Indiana) – The utility is passing along tax savings to customers:

The Public Utilities Commission of Ohio (PUCO) today adopted an unopposed agreement authorizing Vectren Energy Delivery of Ohio (Vectren) to establish a credit on natural gas customer bills to reflect the impact of the Tax Cuts and Jobs Act (TCJA) of 2017 on its rates.

Vectren will credit residential customers the amount it has over collected, plus interest, since Jan. 1, 2018 under the previous corporate tax rates. The \$6 million credit, including interest, will be passed back to customers through the end of 2021.

Vectren will return to customers normalized excess accumulated deferred income tax (EDIT), estimated by the utility to be \$74.6 million, over an approximately 25-year period.

Vectren will credit customers non-normalized EDIT of \$25.9 million over a six-year period.

Each Vectren residential customer is estimated to receive approximately \$270 in total credit over the duration of the refunds. - [July 1, 2020 Ohio Public Utility Commission statement](#)

[Vectren Energy Delivery of Indiana, Inc.](#) (Evansville, Indiana) -- the utility will pass along tax cut savings to customers:

Vectren North shall return the Tax Regulatory Liability to its retail customers through a separate component (the "Tax Refund Credit") to be established in Cause No. 44430 TDSIC 9 to be initiated by October 2, 2018. The Tax Refund Credit shall be designed to return the Tax Regulatory Liability to customers over a six month period and be incorporated into Vectren North's Compliance and System Improvement Adjustment ("CSIA") mechanism. As the amounts recorded for the Tax Regulatory Liability are captured by Rate Schedule by taking the change in base rates multiplied by the actual throughput for this period, Vectren North will refund the Tax Regulatory Liability by Rate Schedule. Vectren North shall provide the other Settling Parties workpapers demonstrating the calculation of the Tax Refund Credit within the CSIA by August 2, 2018. Any over- or under-recovery associated with the Tax Refund Credit will be captured within subsequent CSIA filings as a CSIA variance - [June 1, 2018 Indiana Utility Regulatory Commission filing](#)

[Velvet Ice Cream Company](#) (Utica, Ohio) – Base wages raised, facility improvements, new management system:

The company is increasing wages for new employees by \$1.10 per hour for full-time employees and by 50 cents per hour for seasonal summer workers. Velvet employs 125 full-time workers and 50 part-timers in the summer.

Velvet will fix the roof of the mill, installing natural shingles like the ones used 200 years ago, at a cost of about \$60,000 to \$80,000. The new warehouse management system will increase food safety, allowing products to be traced, in case of a safety issue. And, there will be ceiling, lighting and equipment upgrades in the manufacturing area.

It would have taken about three years to make the investment, without the tax cut, Arnold said.
— [March 28, 2018 Newark Advocate article excerpt](#)

Veolia Energy Kansas City, Inc. (Kansas City, Missouri) - The utility will pass cut savings to customers:

The agreement reflects the effect of the 2017 Tax Cuts and Jobs Act which reduced the federal corporate income tax rate from 35 percent to 21 percent for businesses, including utilities. - [November 8, 2018 Missouri Public Service Commission document](#)

Vesta Hospitality (Vancouver, Washington) -- The company is building a hotel in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The AC Hotel by Marriott design includes an internal parking garage on the second and third floors, event space on the first floor and office space with a corporate conference room on the seventh floor. The balcony on the seventh floor connects to the conference room, but there will be additional balconies on the building's east side.

...

The \$50 million project will be partially financed by investors taking advantage of the newly designated opportunity zone in downtown Vancouver. Opportunity zones are an investment tool created by the 2017 federal Tax Cuts and Jobs Act that allow investors to defer capital gains taxes on qualified Opportunity Funds, which are invested in approved local zones.

The investment push is scheduled to kick off tonight at an event where Vesta Hospitality and representatives from Fairway America, the project's investment fund manager, will meet with interested investors and outline the details of the project and the opportunity zone regulations.

The investment fund is expected to raise about \$16.4 million of the total, according to Fairway America partner Darris Cassidy, with the remainder of the funding coming from construction loans, although all of the budget numbers are still preliminary.

Seven opportunity zones have been designated in Clark County, but Cassidy said the downtown zone offers access to projects like the AC Hotel that wouldn't be possible in other areas.

"It's a unique opportunity — no pun intended — to build it on the waterfront," he said. Takach said the use of the zone is a lucky coincidence — the port selected Vesta's bid to build the hotel project in August 2017, four months before the Tax Cuts and Jobs Act was signed into law and eight months before the downtown Vancouver Opportunity Zone was approved.

But during the early stages of the planning process, the developers learned that the ground under the site included a significant amount of fill material, and the entire area's

proximity to the Columbia River made it susceptible to soil liquefaction during an earthquake.

“As it is today, it can’t support the weight of the hotel,” he said.

The site will require an estimated \$3 million of ground stabilization work before construction can begin in earnest, Takach said, and there are contingency funds in place in case more ground issues crop up once the stabilization work gets underway.

It took about 10 months to design the ground stabilization plan, Takach said, and the rising costs of the operation began to threaten the entire project’s financial viability. But then the opportunity zone happened to pop up during the delay period, offering a new financing option.

“I got lucky with this opportunity zone,” he said. “It actually made the project viable — I was really struggling with the numbers.”

With the design work wrapping up, Takach said Vesta will soon begin the process of securing permits from the city. The goal is to break ground later this year and be “fully under construction” by the end of the year, he said, although preliminary work such as ground stabilization will be underway in the coming months.

The hotel is targeted to open in the spring or summer of 2021, depending on how the project progresses. -- [Feb. 21, 2019 The Columbian article](#)

[Vermont Gas Systems, Inc.](#) (South Burlington, Vermont) – the utility will pass savings from tax reform to customers:

Vermont Gas announced today that it will reduce 2018 customer costs by \$2.4 million, the full benefit of December’s federal tax law changes. *Vermont Gas has filed a notice with the Vermont Public Utility Commission to give customers a monthly credit on 2018 bills, starting February 1st and continuing through October 2018. Each of Vermont Gas’ 51,000 customers will receive a credit on their heating bill, based on usage, over the next eight months. For families, this bill credit will total almost \$40 over the year; businesses could see even more.*

“Our commitment to our customers is to maintain affordable and competitive rates, while offering top-rate customer service. We are so pleased to return the full benefit of this new federal tax reduction to every family and business this year,” said Don Rendall, President and CEO of Vermont Gas. “Our customers will start to see a reduction in their heating bills next month and with the recent bitterly cold weather we’ve been experiencing, this money will be a welcomed relief.”

While each customer's total savings will vary depending on their actual usage, the average residential customer's annual bill will be almost \$40 lower because of this change. Businesses could receive hundreds, or thousands of dollars credited over the course of the year, depending on usage.

"As a Vermont Gas customer at my home and for my downtown hair salon, I'm always looking for ways to save money," said Glenn Brown, Burlington resident and owner of Chop Shop Hair Design. "I'm excited that Vermont Gas is passing along the tax credit to customers – every little bit helps this time of year."

"We're pleased to return this money to customers because we know how important it is for everyone to keep costs in check, especially during the winter months," Rendall continued. "Natural gas is already the cleanest and most affordable heating choice for over 51,000 families and businesses and we know these savings will help." – Jan. 23 2018, Vermont Gas Systems, Inc. press release excerpt

Verizon (New York, New York) – non-executive employees will receive 50 shares of restricted stock.

Vermont Gas Systems, Inc. (South Burlington, Vermont) – The utility is passing along tax savings to customers:

The Company's rate filing reduces overall rates by 3.8%. This change is the result of a 4% increase in the daily access and distribution charges (collectively referred to as "base rates"), use of \$8.1 million from the System Expansion and Reliability Fund ("SERF" or the "Fund"), and a decrease in the natural gas charge of 14.8%. This filing also incorporates significant savings to customers resulting from the recent reduction in the federal income tax rate. For rates that are currently in effect, customers are receiving direct bill credits as proposed by VGS, supported by the Department of Public Service ("Department") and approved by the PUC on January 24, 2018. This rate filing incorporates these permanent tax cuts into rates for the 2019 rate year and beyond so that customers will continue to receive the full benefit of the tax change. - February 15, 2018 State of Vermont Public Utility Commission document

Verst Logistics, Inc. (Walton, Kentucky) -- \$500 bonuses to all full-time employees:

Verst Logistics confirmed today that they distributed \$500 bonuses to all full-time employees on December 29, 2017.

*As part of an internal communication, President and CEO Paul Verst wrote that, **as a result of the approved tax reform legislation, "Verst Logistics will realize reduced tax obligations going***

forward." Speaking directly to employees, he added, "The combination of the efforts of our employees to meet and exceed our customer's requirements, coupled with a more favorable tax environment, makes for a great future for our company. I want to be sure that you and your families share in the benefits of your accomplishments and the new tax reform legislation."

In a more recent statement, Paul Verst commented, "We are excited to be included in the growing list of organizations that believe the new tax plan will help our economy by creating new opportunities for business and putting more money in the hands of hard-working people across the U.S." – [Jan. 24, 2018 Verst Logistics, Inc. press release](#)

[Vicksburg Forest Products LLC \(Vicksburg, Mississippi\)](#) -- Because of the Tax Cuts and Jobs Act, local Opportunity Zones are bringing in jobs:

"...I was a part of the first one (opportunity zone development) in the United States," Flaggs said. "They asked me to speak about Vicksburg; its progress and why the opportunity zone worked for us and how it can be a model for the country."

Vicksburg has three opportunity zones, "And we're going to make every effort to utilize them," Flaggs said. The Forestland Group, which bought Anderson-Tully in 2006, announced earlier in 2018 that it was closing the mill — a move affecting the 158 workers at the plant.

Jackson-based Vicksburg Forest Products LLC, the parent company of Vicksburg Forest Products, was able to take advantage of opportunity zone funding and bought the Anderson-Tully mill operation in June 2018, saving 125 jobs...

He said another opportunity zone includes the Mississippi Hardware building, which is being converted into the Mississippi Center for Innovation & Technology, an innovation and tech transfer center to serve the Vicksburg area and the entire central Mississippi region." – [October 3rd, 2019, The Vicksburg Post](#)

[Village Foods & Pharmacy](#) (Bryan, Texas) - employee bonuses, implement a 401(k) program:

Village Foods & Pharmacy Said They Were Able To Provide Employee Bonuses And Implement A 401(k) Program. - [US Chamber of Commerce](#)

[Virginia American Water Company](#) (Alexandria, Virginia) – The utility will pass tax cut savings on to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

To preserve the savings from this tax cut for customers, the Commission ordered all applicable Virginia utilities to account for the tax savings by accruing a regulatory liability on the utility's books. The tax savings will thus be quantified and available to be passed on to customers in subsequent rate proceedings.

The utilities subject to the Commission's order serve millions of Virginia residential and business customers. They include Virginia-American Water Company; Aqua Virginia, Inc.; Washington Gas Light; Columbia Gas of Virginia; Virginia Natural Gas; Roanoke Gas; Atmos Energy; Southwestern Virginia Gas; Appalachian Natural Gas Distribution; Kentucky Utilities; Appalachian Power Company; and Virginia Electric and Power Company. –[January 8, 2018, Virginia SCC Press Release](#)

[Virginia Electric and Power Company](#) (Richmond, Virginia) – The utility will pass tax cut savings on to customers:

The legislation cuts the federal corporate income tax rate from 35% to 21% effective January 1, 2018. This tax cut, in turn, reduces the cost of service for many of Virginia's major electric, gas and water utilities. Utility rates paid by customers are based on the cost of service.

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[Virginia Natural Gas](#) (Virginia Beach, Virginia) – The utility will pass tax cut savings on to customers:

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[Virtua Partners](#) (Phoenix, Arizona) - Launched an Opportunity Zone Fund, raising \$200million for the fund:

Virtua Partners (Virtua), a global private-equity real-estate investment firm, today announced the launch of the first-ever Opportunity Zone Fund. This groundbreaking fund is the first vehicle designed to invest in the newly created Opportunity Zones -- one of the lesser known provisions of the Tax Cuts and Jobs Act of 2017 (the Tax Reform Act). Virtua Opportunity Zone Fund I, LLC aims to raise \$200 million and is designed to utilize the tax-savings opportunities created by the tax-reform law. - [June 20, 2018 Virtua Partners press release](#)

[Visa](#) (Foster City, California) – significantly increased permanent contributions to employee 401(k) accounts:

The recent passage of tax reform legislation here in the U.S. will generate substantial benefit to businesses with U.S.-based headquarters, including Visa, through a reduction in the overall corporate tax rate. This action will allow us to increase investment in our long-term growth, and most importantly in all of you who are so integral to Visa's success.

We are in the very early stages of determining the extent and timing of the investments that we might make. As we explore the range of potential options, taking actions in support of our employees around the world is high on our list.

As an initial step, and recognizing that the change in tax is focused on the U.S., we have looked first at improving our benefits for U.S.-based employees by significantly enriching our company contributions to the 401(k) program:

- *Today Visa matches 200% of eligible employee contributions up to **3%** of base salary for a total maximum contribution of **6%** of eligible pay.*
- *Visa will now increase the match to 200% of employee contributions, up to **5%** of base salary, for a Visa total maximum contribution of **10%** of eligible pay.*

This enhanced benefit will be available to all U.S. employees, with the exception of Executive Committee members, and will take effect in late February. To encourage use of the program, we

will be changing the default employee pre-tax contribution from 3% to 5% for employees who currently contribute less than 5%.

We are also exploring a range of talent, education and technology investments designed to provide sustained enhanced benefits to all employees around the world, consistent with the role everyone will play in building our business for years to come. We look forward to sharing more specifics with you in the coming months. – Excerpt from Jan. 3 internal announcement to Visa’s U.S. employees

Vivian Company (Saint Louis, Missouri) – \$1,000 cash bonuses, updated facilities:

St. Louis-based Vivian Company, has joined the growing number of U.S. companies to give their employees tax reform bonuses.

President Dennis Fanger announced Friday afternoon that all 20 full-time employees are to be each given \$1000 cash bonuses. “Our employees have worked very hard over the past year to deserve this bonus. Because the government is getting behind our business, we want to share the benefits. We are very excited to be capable of rewarding this bonus. Additionally, this tax reform is also allowing us to invest in our business space to suit our growing company and employees. We are building an additional bathroom and shower, a new meeting space, and a utility room with an ice machine for employee usage.” says Vice-President Adam Fanger. – [Feb. 5 2018, Vivian Company press release excerpt](#)

Voi Inc. (Springfield, Vermont) -- The artificial intelligence company was able to open a location because of a grant that was made possible by the TCJA Opportunity Zones:

SPRINGFIELD, Vt. — The Black River Innovation Campus (BRIC) will be getting a new manufacturing neighbor dedicated to artificial intelligence behavioral technology inside the former Park Street School.

With the help of a grant from the Center on Rural Innovation, Voi Incorporated will be located adjacent to the Black River Innovation Campus.

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"According to Calvelli, the Center on Rural Innovation Fund seeks to fund economic growth in rural communities while making connections with technology based companies to provide jobs for economically depressed areas.

"The Center on Rural Innovation Fund invests in growth businesses located in qualified Opportunity Zones in the United States to enhance economic growth and job creation in small communities. The fund seeks to find attractive technology-enabled operating businesses in rural geographies, which are under-served by traditional venture capital

institutions," Calvelli said. "The Center on Rural Innovation Fund identifies, funds, and supports the best tech entrepreneurs American small towns have to offer." -- February 28, 2020 Argus-Champion.

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Wadsworth Oil (Clanton, Alabama) - Employee bonuses:

"It is not just the big companies that are doing this. Smaller businesses are getting in on the act as well. One small business in my district, Wadsworth Oil, sent a note along with their employees' paycheck letting them know that, as a result of the Tax Cuts and Jobs Act, they would be getting cumulatively \$22,000 in bonuses." - [March 20, 2018, Rep. Gary Palmer statement on the House floor](#)

Walgreens (Deerfield, Illinois) - Investing \$150 million to raise it's in store wages and build community health initiatives.

"We will be making select incremental investments of around \$150 million in fiscal 2019, mainly in store wages, but also to fuel our new community health care initiatives and you can view these in light of the favorable tax reforms in the US." - Walgreens CFO James Kehoe.

Walker & Dunlop Inc. (Birmingham, Alabama) -- The commercial real estate finance company announced they would be building a new apartment complex located in an opportunity zone:

Walker & Dunlop has structured \$51.9 million in financing for ECLIPSE at CityCentre, a five-story, 278-unit, multifamily project here. Located in Huntsville's Downtown area, the property is within the bounds of a designated opportunity zone census tract. -- [March 17, 2020 GlobeSt.Com article](#)

Walmart (Bentonville, Arkansas) – Base wage increase for all hourly employees to \$11; bonuses of up to \$1,000; expanded maternity and parental leave; \$5,000 for adoption expenses:

Today, Walmart announced plans to increase the starting wage rate for all hourly associates in the U.S. to \$11, expand maternity and parental leave benefits and provide a one-time cash bonus for eligible associates of up to \$1,000. The company is also creating a new benefit to assist associates with adoption expenses. The combined wage and benefit changes will benefit the company's more than one million U.S. hourly associates.

“Today, we are building on investments we’ve been making in associates, in their wages and skills development,” [said Doug McMillon, Walmart president and CEO](#). “It’s our people who make the difference and we appreciate how they work hard to make every day easier for busy families.”

He added, “We are early in the stages of assessing the opportunities tax reform creates for us to invest in our customers and associates and to further strengthen our business, all of which should benefit our shareholders. However, some guiding themes are clear and consistent with how we’ve been investing -- lower prices for customers, better wages and training for associates and investments in the future of our company, including in technology. Tax reform gives us the opportunity to be more competitive globally and to accelerate plans for the U.S.”

This increase in wages to associates will take effect in February and will be approximately \$300 million incremental to what was already included in next fiscal year’s plan. The one-time bonus represents an additional payment to associates of approximately \$400 million in the current fiscal year, which ends Jan. 31, 2018.

While the new law will create some financial benefit for the company, Walmart is early in the process of assessing potential additional investments. That assessment will be done not only through the lens of associates, customers and shareholders, but also within Walmart’s financial framework of strong, efficient growth, consistent operating discipline and strategic capital allocation. Further details will be shared, as appropriate, when the company releases quarterly results Feb. 20, 2018.

Associates will hear more from their managers in the coming days about details.

But, broadly, associates in the U.S. will share in tax savings through:

- A one-time bonus benefiting all eligible full and part-time hourly associates in the U.S. The amount of the bonus will be based on length of service, with associates with at least 20 years qualifying for \$1,000. A discrete one-time charge will be taken in the fourth quarter of the current year to account for the bonus; qualification will be determined before the end of the month and payments will be paid as quickly as practical thereafter.*
- An increase in Walmart’s starting wage rate to \$11 an hour, effective in the Feb. 17, 2018, pay cycle. The change is in addition to wage increases already planned for many U.S. markets in the coming fiscal year. The increase applies to all hourly associates in the U.S., including stores, Sam’s Clubs, eCommerce, logistics and Home Office.*
- An expanded parental and maternity leave policy, providing full-time hourly associates in the U.S. with 10 weeks of paid maternity leave and six weeks of paid parental leave. Salaried associates will also receive six weeks of paid parental leave.*

- *Walmart will provide financial assistance to associates adopting a child. The adoption benefit, available to both full-time hourly and salaried associates, will total \$5,000 per child and may be used for expenses such as adoption agency fees, translation fees and legal or court costs.*
– [Jan. 11 2018, Walmart press release](#)

[Walt Disney Company](#) (Burbank, California) -- \$1,000 bonuses for 125,000 employees; \$50 million investment in employee educational programs:

Disney announced Tuesday it will pay over 125,000 employees a one-time cash bonus of \$1,000, as well as make a new \$50 million investment into education program for employees.

"We are directing approximately \$125 million to our cast members and employees across the country and making higher education more accessible with the launch of this new program," CEO Bob Iger said in a statement.

Disney says both initiatives are due to recent tax reform. Some of the biggest companies in the United States have been giving out bonuses to employees, often citing the recently-passed tax bill as the motive. Boeing, AT&T, Wells Fargo, Comcast, Bank of America, and Walmart are just a few of those distributing new tax benefits to workers.

The bonus applies any full-time and part-time employees who have been working for Disney since before January 1. Those eligible will receive the bonus in two parts, with one in March and the other in September. Executive level employees are exempt.

Disney's education initiative will be available to nearly 88,000 hourly employees in the U.S. --
[Jan. 23 2018, CNBC article excerpt](#)

[Warner Enterprises](#) (Omaha, Nebraska) - Wage increases, increase capital investment:

"With the tax cuts, we've been able to increase our capital investment this year by \$127 million, 90 percent of which is dedicated to trucks and trailers that are cleaner, safer, and better for the American roadways," Werner Enterprises CEO Derek Leathers said at an event earlier this month at the White House Rose Garden.

In addition, Leathers said the company has "announced increases of \$24 million for our 9,500 driver associates, which works out to over \$2,400 per professional driver." - [April 24, 2018, Above the Fold US Chamber of Commerce article excerpt](#)

[Warped Wing Brewing Co.](#) (Dayton, Ohio) – The brewery plans to use savings from the tax cut to give raises to employees and buy new equipment:

“It’s a big deal for most of the breweries in Southwest Ohio,” said John Haggerty, co-owner of Warped Wing Brewing Co. in downtown Dayton.

Without the tax cut, beer brewers and most alcoholic-beverage producers would have been looking at a higher tax bill the second week in January. The tax cut also reduced the amount that distilleries paid on the first 100,000 proof gallons from \$13.50 to \$2.70 per gallon. A proof gallon is a gallon of spirits at 50 percent alcohol.

“We’ve been waiting for this. We planned for it to go up in our strategic budgeting for next year, but it’s hard because it affects decisions like giving raises to employees, buying new equipment, future bank loans and ultimately the price beer drinkers would have to pay. – [Dec. 30, 2019, Dayton Daily News article.](#)

[Warwood Tool](#) (Wheeling, West Virginia) – Creating a new line of products:

The tax cuts have given the company and its customers enough optimism for the future that Warwood Tool is developing a new line of products. – [May 3, 2018, The Intelligencer article excerpt](#)

[Washington Federal](#) (Seattle, Washington) – according to a company statement, “all Washington Federal employees in good standing and earning less than \$100,000 per year will receive a 5% increase on top of their normal merit increase.”

Washington Federal, Inc. (NASDAQ: WAFD) today announced with the signing of tax reform legislation, the Bank will accelerate strategic investments in its employees, client service capabilities and community development funding. – [Dec. 20 2017, Washington Federal press release](#)

[Washington Gas Light](#) (Washington, D.C.) – The utility is passing along tax savings to customers:

The Public Service Commission of the District of Columbia approved an additional, one time bill credit for all Washington Gas Light Company customers in the District. (Formal Case No. 1151, Order No. 19720). The Commission took action to require Washington Gas to pass on to customers \$5.2 million in additional savings that the company has realized as a result of the federal Tax Cuts and Jobs Act of 2017. The credit will appear on customer’s bills for gas distribution service during the December 2018 billing cycle, in an amount depending on the customer’s usage. For a typical residential heating/cooling customer, the credit will be approximately \$20. The credit comes at a time when gas distribution bills tend to go up because of increase use for winter heating.

This is the second time that the Commission has required Washington Gas to pass on savings from the Tax Cuts Act to customers. The Commission previously ordered Washington Gas to lower its distribution rates starting in August 2018 to reflect \$8.2 million in projected annual tax savings going forward. Since that time WGL residential heating/cooling customers have received on average a monthly bill savings of about \$2.63. Wednesday's action reflects tax savings from January 1 through July 31, 2018 that were not included in the August order. - [October 18, 2018 Public Service Commission of the District of Columbia document](#)

Washington Gas Light (Washington, D.C.) – The utility is passing along tax savings to customers:

Washington Gas lowered customers' bills earlier this year by passing along federal corporate income tax savings as a result of the Tax Cuts and Jobs Act of 2017. Maryland customers received an annual rate decrease of \$14.8 million beginning February 1, 2018, or about \$2.16 per month for each residential heating customer. - [May 15, 2018 Washington Gas Light press release](#)

Washington Gas Light (Washington, D.C.) – The utility is passing along tax savings to customers:

Washington Gas, a WGL Holdings, Inc. company (NYSE: WGL), announced plans today to file with state regulatory commissions in all three of its service territories, including the District of Columbia, Maryland, and Virginia, to pass through annual tax savings to the more than 1.1 million customers that the company serves across the region.

If the recommendations are approved, Washington Gas has committed to providing a reduction in customer rates that would lower annual customer bills by approximately \$34 million, beginning in the first quarter of 2018.

The federal tax savings are driven by the Tax Cuts and Jobs Act of 2017, a new law passed on December 22, 2017, that went into effect on January 1, 2018. Reducing the corporate income tax rate from 35 percent to 21 percent lowers the amount that Washington Gas will have to pay in federal income tax. - [January 8, 2018 Washington Gas Light press release](#)

Washington Trust Bancorp, Inc. (Westerly, Rhode Island) – \$1,000 bonuses for full-time employees and \$500 for part-time employees; \$1.00 per hour salary increase for employees below a certain compensation level:

Washington Trust Bancorp, Inc. (NASDAQ: WASH), parent of The Washington Trust Company, today announced that as a result of the anticipated reduction in corporate taxes from the Tax Cuts and Jobs Act, the Corporation will invest in its employees with special compensation enhancements implemented in January 2018.

“Recent legislation has provided us with an opportunity to further recognize our employees and the important role they play in delivering excellent results for our customers and shareholders,” stated Joseph J. MarcAurele, Washington Trust Chairman and Chief Executive Officer.

The Corporation outlined the investment plan as follows:

- We will award a one-time cash bonus of \$1,000 to full-time employees and a \$500 cash bonus to part-time employees. This award will benefit employees below a certain compensation threshold, covering more than 70 percent of our approximately 600 employees.*
- Additionally, we will implement a \$1.00 per hour salary increase for employees below a certain compensation level, benefitting almost 40 percent of our workforce.*

The special compensation is in addition to any merit increases or incentive bonuses for which they may be otherwise eligible. -- [Jan. 16 2018, Washington Trust Bancorp, Inc. press release](#)

Waste Management, Inc. (Houston, Texas) – \$2,000 bonuses to approximately 34,000 employees:

Waste Management, Inc. (NYSE: WM) announced today that, in light of the meaningful contributions of its employees and the new U.S. corporate tax structure, the company will distribute US \$2,000 in 2018 to every North American employee not on a bonus or sales incentive plan; that includes hourly and other employees.

“We are about to get a tax benefit as our U.S. corporate tax rate goes from 35 percent to 21 percent. In considering how to best spend that, we wanted to find a way to help grow our economy, which in turn, will help grow our business, and give some of the tax savings back to those hardworking employees who do not get the opportunity to participate in our salaried incentive plans,” said Jim Fish, president and chief executive officer, Waste Management.

“So, we are offering each North American hourly full-time employee and salaried employee who does not participate in any sales incentive or bonus plan during 2018, a cash bonus of US \$2,000 to show our appreciation to so many of our valued employees while growing our business and returning a good portion of the tax savings directly to the overall economy,” he continued.

Approximately 34,000 qualified Waste Management employees could receive this special bonus.
– [Jan. 10 2018, Waste Management, Inc. press release](#)

[Waypoint Residential](#) (Jeffersonville, Indiana) -- The company is building an apartment complex in an Opportunity Zone created by the Tax Cuts and Jobs Act:

Waypoint Residential, a US-based real estate investment management firm, has unveiled plans to develop a multifamily property, dubbed Walcott Jeffersonville, in Jeffersonville, Indiana.

To be located in the Old Jeffersonville Historic District opportunity zone, the 214-unit, Class A development will feature a mix of studio, one- and two-bedroom units. The residential development will be located in Historic Downtown Jeffersonville directly across the street from the Big 4 Station Park. It will benefit from the on-going revitalisation of Jeffersonville's downtown and waterfront, which includes new restaurants, bars, boutiques and the Riverfront floating amphitheatre. Furthermore, the Big Four Bridge offers easy access to the Kentucky Center for the Performing Arts and the hot NuLu and Butchertown neighbourhoods across the river in Louisville, Kentucky. Waypoint Residential CEO Scott Lawlor said: "The Walcott Jeffersonville is our second investment in the greater Louisville MSA, and our first in Jeffersonville." "The City of Jeffersonville's revitalization strategy, in the broader context of a diverse and growing economy in the MSA, presented a compelling investment opportunity. It is a deal we had under contract before the opportunity zone designation, which is an added benefit." "The project will also include luxury amenities, such as a resort-style pool and a fitness centre, an Internet café, an indoor-outdoor rooftop terrace overlooking the park and river, an automated parcel system and a pet spa. Waypoint Residential chief development officer Eric Hade said: "The Walcott Jeffersonville is ideally located in the heart of the revitalization of Historic Jeffersonville with doorstep access to the dynamic, emerging live-work-play environment on the Indiana side of the Ohio River, while providing convenient access to the employment, recreational and entertainment options across the river in Louisville." "The Walcott will provide a 'best of both worlds' luxury housing solution in what we feel is one of the most exciting areas along the Ohio Riverfront." "Construction of the project is targeted for completion in mid-2020. With six offices across the US, Waypoint Residential acquires and develops conventional multifamily, student housing and senior housing properties throughout the nation. -- [January 24, 2019 press release](#)

[Webco Industries Inc.](#) (Sand Springs, Oklahoma) – Up to \$2,000 bonuses:

Webco Industries based in Sand Springs is the latest employer to give workers a bonus following the passage last year of the Trump Administration's tax plan.

Webco says each employee was given \$1,000 if they've been there for a year or more. Employees who have been there for a significant amount of time, were given \$2,000.

Webco says they had more than a million dollars total to distribute to their employees, many of whom are in Sand Springs.

"The tax cuts and jobs act reduced corp tax rates, so that produced a significant amount of savings this year for Webco as our corporate tax bill was reduced," said Mike Howard with Webco Industries.

These were one-time bonuses and impacted employees in Oklahoma, Pennsylvania, Texas, Illinois, and Michigan. -- [March 7, 2018 News on 6 article excerpt](#)

WebHobby Shop, LLC (Pontiac, Michigan) -- \$2.00 per hour raise for employees:

"I am sure it seems like "crumbs" to elitists but I was able to give them a \$2 per hour raise because of the tax reform. It was great to do and my staff is very pleased." – Bruce Zak, Principal, WEBHOBBYSHOP LLC

[We Energies](#) (Milwaukee, Wisconsin) – the utility will pass along tax reform savings to customers:

We Energies electric customers will receive a one-time credit in July and a slight decrease in electric rates in subsequent months from a portion of the savings from the company's lower federal corporate tax rate, state regulators decided on Thursday.

The Public Service Commission determined that 20 percent of the immediate savings from the lower tax rate should be passed on to customers.

The remaining 80 percent of the savings will go toward paying down deferred costs that stood at \$424.5 million as of Dec. 31 but that are not included in current rates.

"It will be a win-win for our customers — providing an immediate bill credit while also helping to reduce future rate increases," Cathy Schulze, a We Energies spokeswoman, said in an email. - [April 26, 2018, Milwaukee Journal Sentinel article excerpt](#)

[Webster Financial Corporation](#) (Waterbury, Connecticut) – Base wage raised to \$15 per hour; \$1,000 bonuses to full-time employees below vice-president level; \$1 million in additional charitable contributions:

*Webster Financial Corporation (NYSE: WBS), the holding company for Webster Bank, N.A. and its HSA Bank division, today announced an **acceleration of investment in its employees and the communities it serves following the passage of new federal tax reform legislation.***

These investments include:

- *Payment of a one-time \$1,000 cash bonus in the first quarter of 2018 to full-time employees who are below the vice president level. This payment will benefit approximately 70 percent of all Webster full-time employees;*
- *Increasing Webster's minimum wage to \$15 per hour by the end of 2018;*
- *Beginning in 2018, augmenting Webster's annual philanthropic and community investment by \$1 million; and,*
- *Enhancing Webster's investment in strategic employee development initiatives and early career programs, creating new job opportunities in our markets. – [Jan. 4 2018, Webster Financial Corporation press release excerpt](#)*

[Wells Fargo](#) (San Francisco, California) – Raised base wage from \$13.50 to \$15.00 per hour; \$400 million in charitable donations for 2018; \$100 million increased capital investment over next three years:

“Our announcement was directly related to the passage of tax reform.” -- Arati Sontakay Randolph, Wells Fargo senior vice president

[Wellsboro Electric Company](#) (Wellsboro, Pennsylvania) - the utility will pass along tax reform savings to customers:

The Pennsylvania Public Utility Commission (PUC) today issued an [Order](#), requiring a “negative surcharge” or monthly credit on customer bills for 17 major electric, natural gas, and water and wastewater utilities, totaling more than \$320-million per year. The refunds to consumers are the result of the substantial decrease in federal corporate tax rates and other tax changes under the Tax Cuts and Jobs Act (TCJA) of 2017, which impacted the tax liability of many utilities.

“As economic regulators, it is the Commission’s responsibility to ensure that utility rates are just and reasonable. Further, it is necessary for utility rates to reflect relevant tax expenses,” noted PUC Chairman Gladys M Brown in a statement at today’s public meeting. “I believe this work (by PUC staff) has resulted in an innovative answer by this Commission to effectively flow-through the benefits of the TCJA back to customers.

Public utilities required to begin returning federal tax savings to consumers include Citizens’ Electric Company of Lewisburg, Metropolitan Edison Company, Pennsylvania Electric Company, Pennsylvania Power Company, Pike County Light & Power Company, PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution

Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018, Pennsylvania Public Utilities Commission Press Release](#)

[Werner Enterprises Inc](#) (Omaha, Nebraska) – Increasing driver wages and increasing capital expenditures:

“Mr President, you care about truck drivers, and it shows,” said Ward, a US Army veteran. “Thank you so much for fighting for us. This tax law means a better future for me, and a significant pay increase this year. As a result, my sister and I are planning a cruise with our family.”

“To fully understand the true size and scale of this law’s impact on our company, I point to some concrete numbers: We have increased our capital expenditures for 2018 by \$127 million, or 64%, over the previous year--90% of which was for newer and safer trucks,” Leathers said. “For our employees, we are increasing driver pay by more than \$24 million--an average increase of \$2,400 per driver.” – [April 18, 2018 Bulk Transporter article excerpt](#)

[West Penn Power Company](#) (Greensburg, Pennsylvania) - the utility will pass along tax reform savings to customers:

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PPL Electric Utilities Corporation, Wellsboro Electric Company, West Penn Power Company, PECO Energy Company (Gas Division), National Fuel Gas Distribution Corporation, Peoples Gas Company LLC, Peoples Natural Gas Company LLC—Equitable Division, UGI Central Penn Gas Inc., UGI Penn Natural Gas Inc., UGI Utilities, Inc.—Gas Division, Pennsylvania-American Water Company and Pennsylvania-American Water Company—Wastewater. – [May 17, 2018, Pennsylvania Public Utilities Commission Press Release](#)

WeStar Energy (Topeka, Kansas) – The utility will pass along tax savings to customers:

Today Westar Energy announced it will file a request before the Kansas Corporation Commission (KCC) to reflect in its electricity rates the full amount of tax savings from the change in the federal tax law. Westar said that a detailed application is being prepared and will be filed later this month or early February. The Tax Cuts and Jobs Act, which decreased the corporate tax rate from 35 percent to 21 percent, was signed into law on Dec. 22, 2017, and became effective Jan. 1, 2018.

“We agree with the KCC Staff and others that all these tax benefits should go to our customers,” said Mark Ruelle, President and CEO of Westar. “This application to update rates starts that process.”

All utility rate changes must be approved by the KCC. That process typically takes a few months to review and confirm. While the company estimated the tax benefit to be \$65 million annually, or more, the KCC Staff and other parties will confirm the precise figures before the KCC. In addition to passing through the benefit of lower tax rates, regulators will review and update all other costs to provide electricity.”—[Jan. 18 2018, WeStar Energy press release](#)

[Western & Southern Financial Group](#) (Cincinnati, Ohio) -- \$2,000 bonuses for full time employees; \$1,000 for part time employees.

[Western Alliance Bancorporation](#) (Phoenix, Arizona) – base pay raise of 7.5 percent for the lowest-paid 50% of employees; increased bonuses; increased 401(k) match; etc.

Western Alliance, which has \$20 billion in assets, plans to increase the base pay of the lowest-paid 50% of employees by 7.5% once the bill becomes law, the bank’s chief executive Robert Sarver said in an interview Wednesday. Bonuses will also go up, bringing the total pay increase for this group of employees to around 10%. These employees generally make \$75,000 or less.

Western Alliance, which operates units including Bank of Nevada and Torrey Pines Bank, also plans to increase its 401(k) match from 50% of an employee's contribution up to 6% of pay to 75% of an employee's contribution up to that same level. The bank, which has about 1,700 total employees, also plans to improve maternity leave benefits, though Mr. Sarver declined to detail those changes. – Wall Street Journal article excerpt

West Virginia American Water (Charleston, West Virginia) – The utility will pass tax savings on to customers:

West Virginia American Water Company announced a settlement plan last week which — if approved by the PSC — would result in an average savings of \$3.77 a month for water and sewer customers in the state.

“The recent federal tax reform will save our customers an estimated \$4.6 million annually, so we are passing these savings on to our customers beginning next month,” Brian Bruce, president of West Virginia American Water. – [August 21, Bluefield Daily Telegraph](#)

Westland Seed (Ronan, Montana) - hiring new employees:

Businesses such as Westland Seed in Ronan — another stop on Gianforte's tour — said they are hiring more employees because of the Tax Cuts and Jobs Act. - [May 4, 2018, Daily Inter Lake article excerpt](#)

Whiskey Alley (Aiken, South Carolina) - Expanding business operations:

Norman Dunagan, owner of Whiskey Alley restaurant and Dumpster Depot in Aiken, announced they are expanding as well. - [February 21, 2018, The Lexington Ledger article excerpt](#)

Whittington Scrap Metal (Union County, Mississippi) - business investments:

Michael and Heather Whittington, owners of Whittington Scrap Metal in Union County, are optimistic about what tax relief will bring to their family, business, and their customers. The Whittington's have three children, including one in college. Heather said tax breaks will help them save more money which they will invest in their business.

"If we are getting a cut on our taxes, that could be another employee we could hire," Heather said. "When our customers see an increase in their bottom line, that becomes a win-win situation for everyone." - [January 9, 2018, Rep. Trent Kelly letter excerpt](#)

White Lotus Group (Milwaukee, Wisconsin) -- The company announced that they will be building 100 affordable apartments located in an Opportunity Zone created by the Tax Cuts and Jobs Act:

The former Fletcher School property near Northridge Mall in Milwaukee could be sold to developer White Lotus Group for 100 new affordable apartments and community spaces for local social service groups including the YMCA. White Lotus Group, based in Omaha, Nebraska, expects the project will cost \$28 million, according to a city of Milwaukee report on the proposed property sale. The one-story school at 9500 W. Allyn St. has been vacant since 2009. The city would sell it for \$500,000.

White Lotus has a “special affinity” for rehabbing vacant former schools into housing, and is exploring multiple opportunities to do that in Milwaukee, said Scott Henry, executive vice president of development in the company’s Chicago office.

“The real estate tends to be good, the buildings tend to be built well and solidly and they are beloved properties in the community that people want to see saved,” he said. White Lotus would build three vertical floors on top of the existing Fletcher school for a mix of one-, two- and three-bedroom apartments. The first floor would have about 70,000 square feet of community space dedicated for local social-service organizations. Those organizations could provide financial literacy training, or help people find jobs, for example, Henry said.

Potential partners for that space are the YMCA, Social Development Commission and CrossWay Church, according to the city report. The apartments would be for people making 50% to 80% of the area’s median income level, Henry said. It would become a modern housing option for people in the local workforce, he said. White Lotus must secure low-income housing tax credits to finance the development. It would apply in December to the Wisconsin Housing and Economic Development Authority to compete for them. If White Lotus succeeds in winning the credits, it would buy Fletcher School in August 2020.

Evers reveals businesses allowed to operate under Safer at Home order Businesses allowed to operate under the Safer at Home order include banks and health care operations COMING EVENT Power Breakfast June 19 White Lotus plans to use other public financing mechanisms to pay for the project. Those include the federal Opportunity Zone program, Henry said. The federal Opportunity Zone program offers tax breaks to investors who put money received from capital gains into developments in low-income areas. White Lotus usually works with larger corporations seeking to invest multimillion-dollar sums through the Opportunity Zone program. While that financing would be available for Fletcher School, Henry said there’s also room for local investors who may want to participate. -- [November 11, 2019 Milwaukee Business Journal article](#)

[Wibby Brewing](#) (Longmont, Colorado) – Because of the Tax Cuts and Jobs Act, the brewing company was able to expand:

“We are so thankful that Congress has extended the current federal excise tax rates for another year,” said Ryan Wibby, president and brewmaster, Wibby Brewing, Longmont, Colo. “When

preparing the 2020 budget, I was struggling to find the capital needed for the expansion of our growing brewery. The extension of the FET rates will free up \$20,000, which will allow us to purchase the production equipment necessary to meet our projections and achieve our goals.” – [Dec. 23, 2019, Wine Industry Advisor article.](#)

[Wichita Railway Services, LLC](#) -- \$3,000 - 6,000 bonuses:

In February, [Wichita Railway Services LLC](#) president and CEO Bob Aldrich summoned his five employees to his office.

“I called them into the office which is always fun. We are like a big family here. We are constantly pulling each other’s chain,” said Aldrich in an interview with Americans for Tax Reform.

Each employee was handed an envelope. Inside each envelope was a tax cut bonus, ranging from \$3,000 to \$6,000. To date, these are the highest tax cut bonuses in the country, according to a national list maintained by ATR.

The payment of the bonuses was first reported by the [Wichita Business Journal](#), which noted the bonuses were from “funds that would have otherwise gone toward corporate income tax.”

Wichita Railway Services “buys and sells railroad car parts to repair and build rail cars,” said Aldrich in the ATR interview. “You can come to us for just about every railroad car part you can think of. We ship same day or next day on most parts.”

Regarding the bonuses, Aldrich says he “just wanted to say thanks” to his employees. And the payments should help the local economy. “What they’ll do with the bonuses is make purchases back in our local community and that’s a very good thing. Economics 101,” said Aldrich.

Aldrich started the company in January 2013 with help from a \$12,000 loan from his mother-in-law. The company has grown and had sales of about four and half million dollars in 2017.

“We give back as much as we can. I believe in it. We are a family environment,” said Aldrich. “My crumbs are a little bit better than Pelosi thinks.” -- [April 3, 2018 Americans for Tax Reform interview](#)

[Wigle Distillery](#) (Pittsburgh, Pennsylvania) -- The distillery was able to save hundreds of thousands of dollars because of the Tax Cuts and Jobs Act, and was also able to hire three new distillers:

The Craft Beverage Modernization and Tax Reform Act reduced the excise tax rate on distilled spirits from \$13.50 to \$2.70 for the first 100,000 proof gallons per year, with smaller cuts to taxes on beer and wine.

“The tax relief, it’s well into the six figures for us,” said Meredith Meyer Grelli, co-owner at Wigle Distillery and Threadbare Cider & Mead in Pittsburgh. “Every dollar goes back into the business. And I think every small-business owner in the world can relate to that.”

Pittsburgh’s Wigle Whiskey Distillery produces a variety of small-batch whiskeys at its Strip District distillery. The 2017 tax relief allowed the business to immediately hire three distillers, Grelli said.

“It takes a year to train a new distiller, for them to be fully independent, safely operating a still,” she said. “So for every new distiller we bring on, we’re investing a year into them. If this tax relief went away and our taxes did go up 400%, we couldn’t grow our labor force in the same way. And we’d have to be much more careful about how we hired, because it is such a risk.” -- [February 1, 2020 Pittsburgh Tribune-Review article](#)

[Willis Lease Finance Corporation](#) (Novato, California) -- \$1,000 bonuses for all non-executive employees:

Willis Lease Finance Corporation (NASDAQ:WLFC) today announced that it has given all non-executive employees a one-time bonus of \$1,000 as a result of the tax laws recently passed by the United States Congress and signed into law by President Donald Trump.

“We believe the new tax laws will help stimulate growth in our industry and our business specifically,” said Charles F. Willis, Chairman and CEO. “We have therefore decided to return some of that benefit to our employees who work incredibly hard and are an important part of the American and global economy.” – Jan. 19 2018, [Willis Lease Finance Corporation press release](#)

Willow Creek Woodworks (Idaho Falls, Idaho) – Tax reform bonuses to employees.

[The Wilson Construction Co.](#) (Canby, Oregon) – workforce expansion, higher wages, bonuses and benefits

Wilson Construction is a family-owned, nationwide company specializing in transmission, distribution and substation projects. Wilson discussed her company’s history and its success. Now with a workforce of more than 500 people, Wilson said her company has been able to invest more in itself and its employees.

"We are looking to grow 30 to 40 percent more in employees in just the next few months," she said.

"Thanks to Mr. Trump and the tax reforms and general confidence in the economy, we have been able to invest more in our employees and grow our company in the last year," Wilson said.

"We're investing in employee wages and benefits and bonuses. We're spending millions on equipment and assets. And in general, we're just seeing a huge increase in work that is coming out because utilities are spending more to update this aging infrastructure." – [October 2, 2018 NECA](#)

[WinnDevelopment](#) (Jersey City, New Jersey) -- The company announced they are building affordable housing units in an Opportunity Zone created by the Tax Cuts and Jobs Act:

One building was the old Liberty Hotel, built on Baltic Avenue in 1924 and listed in a 1950s "Green Book" of places welcoming to black travelers, one of 27 in Atlantic City. Another was the old Illinois Avenue School, built in 1906.

The third was once the celebrated Northside YMCA on Arctic Avenue, built in 1927, a community gathering place that knit together the city's historically thriving black neighborhood.

All three buildings later became affordable housing, and more recently, severely rundown properties described Wednesday by Mayor Frank Gilliam as "dismal, deplorable, subpar."

"Living in squalor is not something any municipality should have to deal with," Gilliam said.

But local and state officials announced Wednesday that WinnDevelopment would be acquiring all three properties as part of an opportunity zone investment, substantially rehabilitating the properties, and keeping them affordable housing for the required 30 years and, vice president Brett Meringoff said, beyond. -- [May 30, 2019 Philadelphia Inquirer article](#)

[Windham Millwork](#) (Windham, Maine) - increase workforce by 20 percent, \$1 million facility expansion, employee bonuses, wage increases:

Windham Millwork in Windham, Maine is planning to increase its workforce by 20 percent (from 80 employees to 100) and start a \$1 million expansion of its facility. It also gave an immediate bonus of \$1,000 to its hourly employees and across-the-board pay increases that the company said were a "direct result" of tax reform. - [Testimony of David Farr, Chairman and CEO, Emerson, before the House Ways and Means Committee excerpt](#)

[Windsor Federal Savings](#) (Windsor, Connecticut) – \$250 bonus for all employees with the exception of upper management:

With the signing of the tax reform bill into law all employees of Windsor Federal Savings with the exception of senior management will receive a one-time special bonus of \$250. This bonus will coincide with their raising the hourly minimum wage of all full-time employees to \$15.00 per hour.

*George Hermann, President and CEO of Windsor Federal Savings, says the bank has a positive outlook on the economy due to the tax reform. **“The relief that this tax bill provides to business should help to spur our economy, and is important to building meaningful, long-term growth in Connecticut, and beyond. The awarding of these bonuses and our minimum wage increase is our way of sharing our optimism with our most important asset: our valued employees.”** – [Windsor Federal Savings press release](#)*

[Windy Hill Foliage, Inc.](#) (Marshfield, Wisconsin) – Bonuses of up to \$1,200 for 180 employees:

Windy Hill Foliage will give its 180 employees bonuses of up to \$1,200, thanks to the tax reform package recently passed by Congress and signed by President Donald Trump

"It's very nice of them, and (owner) Eric (Shortt) could have pocketed the money as a family, but they didn't," said Charles Earle, Windy Hill operations manager. "To be able to do that was significant to our employees who have expressed their thankfulness."

Windy Hill is a family-owned company founded by Jack and Janice Shortt in 1976 and is a cargo and freight transportation business.

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Every employee will receive a bonus. The potential bonus for truckers is up to \$1,200 based on a one-cent per mile bonus up to 120,000 miles. Office employees and shop personnel received \$500 one-time bonuses.

Earle said employees are grateful for the bonuses.

"They're very thankful and appreciative," he said. "We have 160 drivers and 20 office people. That's a significant amount of money for a family-run business. It certainly helps morale and maintains an upbeat attitude at work knowing you'll be rewarded and your work is valued." – [March 10, 2018 Marshfield News Herald article excerpts](#)

[WIN-911](#) (Austin, Texas) — software company hiring new employees:

Robert Brooker, chairman of WIN-911, says the Austin-based software company will add five or six workers to its U.S. staff of 35 this year, up from the two or three it was planning to bring on. "It's allowing us to ... hire more people," he says of the tax benefits. – [April 26, 2018 USA Today article excerpt](#)

[Winnebago Industries](#) (Forest City, Iowa) — Bonuses, wage adjustments, increased charitable contributions, accelerated facility improvements — details forthcoming:

"During the quarter, we recorded a tax reform benefit and expect a similar favorable tax rate for the remainder of Fiscal 2018. We are committed to passing a portion of the tax savings to our hard-working Winnebago Industries employees in the form of a bonus and other selective wage adjustments, making a donation to our foundation, and accelerating facility improvements over the coming months which will create better work environments. As always, I want to sincerely thank each and every one of our employees for their tremendous efforts and dedication to building a stronger future for our Company." — [March 21, 2018 statement of Winnebago Industries President and CEO Michael Happe, Second Quarter Fiscal 2018 announcement](#)

[Winton Machine](#) (Suwanee, Georgia) - Capital investments; purchase of new equipment:

"Tax reform is enabling companies to make significant capital investments, and it's creating more business for us and other small manufacturers," said Ms. Winton.

Winton anticipates making her own capital investments. "We'll be replacing two machines in our factory," she said. - [May 1, 2018, National Association of Manufacturers article excerpt](#)

[Wintrust Financial Corporation](#) (Rosemont, Illinois) -- base wage raised to \$15 per hour:

Town Bank is joining a growing list of Wisconsin and national banks in raising the minimum hourly wage for employees to \$15.

*Town Bank, a Hartland-based bank owned by Wintrust Financial Corp., of Rosemont, Ill., said Wednesday the decision to increase the pay rate for eligible staff "**comes as a result of the recently enacted tax reform legislation** and the bank's continued commitment to its employees."*

Wintrust said it expects that more than 600 employees will benefit from the pay raise across its family of more than 150 bank locations, including Town Bank's 19 branches in Wisconsin. -- [Jan. 24 2018, Milwaukee Journal Sentinel article excerpt](#)

[Wirco Inc.](#) (Avilla, Indiana) – \$500 employee bonuses:

“Wright (Wirco Inc. owner) announced that he would be giving every Wirco employee a \$500 bonus as a result of the savings the company would see from federal tax reform passed by Republicans in late 2017. Rokita, along with the rest of Indiana’s Republican delegation, had voted in favor of those large business tax rate cuts.” – Feb 19 2018, [The News Sun powered by KPC news](#)

[Wild Adventures](#) (Valdosta, Georgia) – \$500 bonus to employees, health benefits, free admission to park for family and friends:

As South Georgia residents find themselves on the other side of Tax Day, some Wild Adventures Theme Park team members are receiving a \$500 bonus thanks to the recent federal corporate tax cuts.

“We work hard at Wild Adventures to ensure our park is a great place to play and a great place to work,” said Molly Deese, Wild Adventures Vice-President and General Manager. “The memorable experiences our guests have are thanks to the hard work of our team members, and this bonus is just one way for us to show appreciation for their dedication.”

The bonus will be distributed the week of May 14 and will be awarded to hourly and salaried full-time team members who worked at least 1,000 hours in 2017 and are currently employed at Wild Adventures. Approximately 125 team members are eligible.

In addition to this one-time bonus, Wild Adventures employees receive a variety of unique benefits throughout the year, including incentives for employees who stay with the company, complimentary admission to Wild Adventures and Splash Island Waterpark for family and friends, as well as various community-wide incentives. A comprehensive health benefits package is also available for qualified, full-time employees and qualifying seasonal team members. – [April 18, 2018, SOWEGALive.com article excerpt](#)

[Wisconsin Public Service Corporation](#) (Green Bay, Wisconsin) – the utility is passing along tax reform savings to customers:

On March, 23, 2019, WPSC requested Wisconsin jurisdictional revenue increases of \$48.6 million (4.9 percent) in 2020 and \$48.6 million (4.9 percent) in 2021 for its electric operations and revenue increases of \$7.2 million (2.4 percent) in 2020 and \$7.1 million (2.4 percent) for its natural gas operations. To accomplish an effective rate increase of 4.9 percent in each year for WPSC’s electric operations (WPSC electric), WPSC sought approval to apply \$16 million of unprotected tax benefits resulting from the federal 2017 Tax Cuts and Jobs Act (TCJA) for the benefit of customers in 2020, \$21 million of 2018 WPSC deferred revenue sharing benefits to customers in 2020, \$7 million of 2018 excess fuel collections in 2020, and another \$24 million of unprotected tax benefits in 2021. To

accomplish an effective rate increase of 2.4 percent in each year for WPSC's natural gas operations (WPSC gas), WPSC sought approval to apply \$7 million of unprotected tax benefits resulting from the TCJA for the benefit of customers in 2020 - [December 19, 2019 Public Service Commission of Wisconsin document](#)

[Wolf Metals](#) (Columbus, Ohio) – Purchase of new equipment:

“Today, as a result of the new tax reform law, Wolf Metals was proud to announce its plan to purchase new equipment, including a water jet cutter first and then a press brake,” said Jim Wolf, Co-Founder and Owner. “This investment will help our company, help our workers, and help those who rely on us to deliver top-of-the-line product. I want to thank Senator Portman for coming to visit today and for his role in delivering historic tax relief for small businesses like ours who for too long have been saddled with burdensome taxes and over-regulation.” – [Jan. 5, 2018 statement, press release of Sen. Rob Portman \(R-Ohio\)](#)

[Wood Boat Brewery](#) (Clayton, New York) - Hiring new employees, expanding production:

Similarly, small producers of beer and liquor seem to be well positioned to take advantage of tax savings given the large cut to the federal excise charge across the industry. Mix in a lower overall tax rate and the savings start to add up. Some are using the proceeds to hire and reinvest. For example, in Watertown, NY, the Wood Boat Brewery started posting ads for full-time help after the law passed.

Owner Michael J. Hazelwood told the Watertown Daily Times in December that he'd likely expand production and hire staff with savings realized from the reduced excise tax. Now, like the Klavers of SALUS, it appears he has. - [April 18, 2018, Capital One blog post excerpt](#)

[Woodlawn Theatre](#) (Birmingham, Alabama) -- A local resident plans to turn the theater into something that can be used to give to the community, made possible because of the Tax Cuts and Jobs Act Opportunity Zone program:

Will Mason plans to turn the former Woodlawn Theatre into a music teaching and performance hub, but the project might be more transformative than just revenue and revitalization. A federal program that gives capital gains tax breaks for investments made in economically distressed areas is funding the project at 5503 1st Avenue North in Woodlawn, a neighborhood just east of downtown Birmingham.

The space will be both a business and provide a community service—affordable music lessons. His lesson business, Mason Music, offers lessons for as low as \$10 per month through the nonprofit Mason Music Foundation. “It’s about creative community, revitalizing places and giving hope. It’s giving children a pathway they can love for the rest of their life. You can’t

quantify any of that. When you talk about community revitalization, that's the stuff that makes the difference," said Alex Flaschbart, CEO of Opportunity Alabama. Opportunity Alabama (OPAL) is a nonprofit that connects OZ funds with projects, collects some data about OZ projects in Alabama, and wants to track how the projects impact the community. Flaschbart said he expects the theatre to create about 25 jobs, including two full-time managers. Backers hope the Woodlawn Theatre's impact could be more profound than jobs and investment by bringing an accessible music experience and gathering place to the community. Mason says he wants to incorporate community events during the week and hold larger concerts and events on the weekend. Also, he's considering a weekly movie night and open microphone type events where people could see a show and have a drink for \$10 to \$15." -- [February 29, 2020 AL.Com article](#)

[Woodfield Investments](#) (Charleston, South Carolina) -- The investment company is building a 388-unit apartment community in downtown Charleston in an Opportunity Zone created by the Tax Cuts and Jobs Act:

A joint venture of Woodfield Investments and Argosy Real Estate Partners has received a \$100.6 million senior loan from PCCP for the development of Morrison Yard, a 380-unit community in a qualified opportunity zone in downtown Charleston, S.C. At the same time, Argosy Real Estate Partners provided \$27.8 million in equity financing for the same project. Phillips Realty Capital structured the joint venture equity investment on behalf of Woodfield Investment.

Located at 838 Morrison Drive on a former State Ports Authority site, the development is on the Charleston Peninsula, in an emerging area known as North of Morrison. This former industrial zone is being revitalized through several mixed-use projects. Recently, a 231-unit project that [broke ground in mid-2018](#), was completed in the area.

Construction has already begun on Morrison Yard, which will include 25,960 square feet of ground-floor commercial space, a 10-story building and a six-story structure. Plans also call for a shared two-level parking garage. The upcoming property is slated to include 72 studios, 164 one-, 132 two- and 12 three-bedroom units, averaging 960 square feet. Additionally, the project will also feature green space across eight courtyards, a two-level lobby, a clubhouse, a 3,300-square-foot fitness center, a business center, a media room, event space, a rooftop pool and multiple grilling areas.

According to PCCP, the Charleston region has a population of 787,643 residents and a tight unemployment rate of 2.5 percent. Several employers in the tourism, military, aerospace and technology sectors will be easily accessible from Morrison Yard, when completed in 2022. -- [January 20, 2020 Multi-Housing News article](#)

[Worldpay Inc.](#) (Cincinnati, Ohio) – Up to \$2000 bonuses, increasing some hourly wages, increasing 401(k) match, increasing charitable contributions, investing in wellness and recognition programs:

“An Ohio-based payments-processing giant said Friday it's giving bonuses, upping pay and improving benefits while crediting the GOP tax cuts.

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Worldpay said U.S. hourly workers are getting bonuses of \$1,000 to \$2,000 each, and some hourly wages are being hiked. The company is increasing its 401(k) match and investments in wellness and recognition programs. Charles Drucker, the company's executive chairman and co-CEO, said the company also will increase charitable giving.” – [March 2 2018, U.S. News and World Report article excerpt](#)

[Wynn Resorts](#) (Las Vegas, Nevada) -- employee bonuses will be announced in 2018:

Donald Trump's recently approved tax cuts have been well-received by many large corporations, with several CEOs announcing bonuses for employees from the savings. Now Steve Wynn has announced he plans to do the same for his Wynn Resorts workers.

There were 12,000 US-based employees listed in an SEC filing for the gaming operator in 2016, but Wynn didn't specify how the bonuses would be allocated or if everyone in the company would benefit.

The billionaire casino industry mogul shared more than just strong earnings during a fourth-quarter call with investors. He also noted that Wynn Resorts would be sharing its estimated \$340 million in tax savings with the company's employees.

An enthusiastic Wynn, who serves as the finance chairman of the Republican National Committee, had much praise for Trump and his fellow Republicans in Congress, who worked to pass the tax reform bill in December.

“With the Trump administration, with Republicans in Washington, we are seeing this fabulous renaissance,” Wynn stated. “The whole idea of a tax break, of lowering taxes for corporations and for individuals is saying, ‘Go ahead people, we think you know what to do with your money better than we do.’” – [Jan. 23 2018, Casino.org article excerpt](#)

X

[Xante Corporation](#) (Mobile, Alabama) -- \$1,200 bonuses:

Mobile-based Xante Corp. handed out \$1,200 bonus checks to most of its employees on Monday, as its CEO gave thanks to a Republican tax reform bill and Rep. Bradley Byrne.

Xante provides high-end printers and related software for use by professional graphics and printing operations. It employs a little over 100 people in Mobile and about 15 more in Europe. CEO Robert Ross said Monday that anyone who'd been with the company for a year or more was getting a \$1,200 bonus, while those employed less than a year were getting a different amount.

Mobile employees whooped and cheered as Ross announced the windfall Monday morning. They also heard Ross explain that the company had additional plans for money saved as a result of tax cuts passed by Congress and signed into law by President Donald Trump in December. Among other changes, the tax bill significantly lowered the corporate tax rate. – [Feb. 19, 2018 AL.com article excerpt](#)

[Xcel Energy Colorado](#) (Denver, Colorado) – *The utility will pass tax cut savings along to customers:*

Xcel Energy will pass on \$20 million in federal tax savings to its natural gas customers in Colorado, with more savings on the way for electric customers.

Federal tax obligations go into the calculation that Xcel Energy and other utilities use to determine their cost of service. The [Tax Cut and Jobs Act](#), which Congress passed in December, cut the federal corporate tax rate from 35 percent to 21 percent at the start of the year. – [March 1, 2018, Denver Post article excerpt](#)

[Xcel Energy North Dakota](#) (Minot, North Dakota) – *The utility is passing along tax savings to customers:*

Utility companies across the country paid lower taxes after the federal Tax Cuts and Jobs Act of 2017 passed. Since then, states have been ordering those companies to pass on the savings to customers.

There was some discussion of using the money to improve energy equipment in North Dakota, or possibly holding down future rate increases.

But on Friday, Feb. 8, Xcel announced its North Dakota customers will receive a rebate. Xcel Energy will soon distribute nearly \$10 million to all North Dakota electricity customers as a result of the federal tax cut. All Xcel Energy electricity customers in the state will receive a credit on their bills. The refund for a residential electricity customer will average about \$46, but will vary based on each customer's actual use.

The North Dakota Public Service Commission approved the refunds this week and customers should receive them as one-time bill credit beginning this spring.

As an additional part of the agreement, North Dakota customers will not see any increases in their base electric rates until at least Jan. 1, 2021, which is the earliest any future rate reviews could take effect. The agreement also allows Xcel Energy the ability to

provide customers with additional refunds should the company achieve higher earnings than authorized by the commission. - [Feb. 8, 2019 Fargo Forum article](#)

Xcel Energy (Minneapolis, Minnesota) – The utility is passing along tax savings to customers:

Xcel Energy's \$136 million windfall from last year's federal tax act will be passed directly to its Minnesota customers through refunds, state utility regulators ruled Thursday.

Customers of Minnesota's other investor-owned utilities will also receive refunds — or smaller rate increases — due to the 2017 tax law, which slashed the U.S. corporate income tax rate from 35 percent to 21 percent.

Xcel's average residential electricity customer — someone who pays \$85 to \$90 per month — will get a refund of about \$45 as a one-time bill credit. The company's average residential gas customer — who pays around \$48 a month — will get a one-time bill credit of about \$8. Xcel said it expects the refunds will be made by year's end. - [August 11, 2018 Minneapolis Star Tribune article](#)

Xcel Energy (Minneapolis, Minnesota) – The utility is passing along tax savings to customers:

As a result of tax reform Xcel Energy will be giving money back to you.

Xcel Energy will soon distribute approximately \$10.9 million to all South Dakota customers as a result of the Federal Tax Cuts and Jobs Act. All Xcel Energy customers in the state will receive a one-time credit on their bills.

The estimated refund for a residential customer will average approximately \$55.73, but will vary based on each customer's actual usage. - [July 10, 2018 KSOO article excerpt](#)

Y

YAM Worldwide (Scottsdale, Arizona) -- \$2,000 bonuses for the 595 employees who have been with the company more than six months; \$1,000 bonuses for the 131 employees who have been with the company less than six months. More than \$1.3 million in bonuses were paid:

American entrepreneur and philanthropist [Bob Parsons](#) today announced that in celebration of the passage of the GOP tax plan, all 725 YAM Worldwide employees will receive additional bonuses. The 594 staffers who have been with the company for more than six months will receive \$2,000, and the remaining 131 employees who have been on the YAM Worldwide team six months or less will receive \$1,000 each. The more than \$1.3 million in bonuses will be distributed today.

“The passage of the tax credit is a catalyst for explosive economic growth. On a massive scale, the lowered federal tax burden on businesses will increase investment, entrepreneurship and corporate philanthropy,” said Parsons. “I’ve always believed in sharing good news and have decided to celebrate the tax plan by mgiving back to my staff.” – [Dec. 17 2017, YAM Worldwide press release](#)

[Yancey Bros.](#) (Cobb County, Georgia) -- \$500 bonuses for 1,200 employees.

[Yankee Gas](#) (Berlin, Connecticut) – The utility is passing along tax savings to customers:

PURA approved a Settlement Agreement between Yankee Gas, the Office of Consumer Counsel (OCC) and the Prosecutorial Staff of PURA (PRO) for rates effective November 15, 2018 that contained approximately \$8.7 million in reduced federal income taxes associated with the TCJA. We estimate that this reduced the average Residential gas bill for Yankee Gas customers by approximately \$2.25 per month. - [Connecticut State Office of Consumer Counsel document](#)

Z

[Zia Natural Gas Company](#) (Las Cruces, New Mexico) – The utility will pass tax reform savings to customers:

On January 26, 2018, ZIA tiled NMPRC Case No. 18-00018-UT, an Application for Revision of its Rates, Rules, and forms under Advice Notice No. 57 ("Application"); supporting schedules, direct testimonies and exhibits; and the Certificate of Service. In summary, ZIA is requesting a general rate increase of \$2,597,203. As part of its Application, the Company incorporated the change in federal tax rate as a result of the passage of TCJA. The tax rate change impacted both the income tax expense and ADIT line items used to calculate the proposed customer rates. - [March 20, 2018 New Mexico Public Regulation Commission document](#)

[Zions Bancorporation](#) (Salt Lake City, Utah) – Pay raises for more than 40% of employees; \$1,000 bonuses for nearly 80% of employees; increased charitable contributions:

*Zions Bancorporation (NASDAQ: ZION) announced today that **as a result of the Tax Cuts and Jobs Act of 2017, it will be increasing ongoing compensation for more than 40% of its employees as of January 1, 2018, and providing nearly 80% of employees with \$1,000 bonuses during 2018, subject to certain conditions.***

Additionally, Zions intends to contribute \$12 million to the Zions Bancorporation Foundation, which is expected to benefit local communities in which Zions does business. In 2017, Foundation beneficiaries included the United Way, youth programs, food pantries, homeless shelters, affordable housing projects, and educational programs.

Zions expects to incur an increase in noninterest expense in the fourth quarter of 2017 of approximately \$12 million as a result of the contribution to the Foundation, while compensation adjustments are expected to be incorporated into 2018 expense. -- [Jan. 2, 2018 Zions Bancorporation press release](#)

Note: If you know of other examples not listed here, please email John Kartch at jkartch@atr.org