



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR DELAWARE RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Delaware economy.¹ If the current legislation is approved, Delaware can expect its economy to grow by an additional 17.0% over the next 10 years.² That's good news for Delaware businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

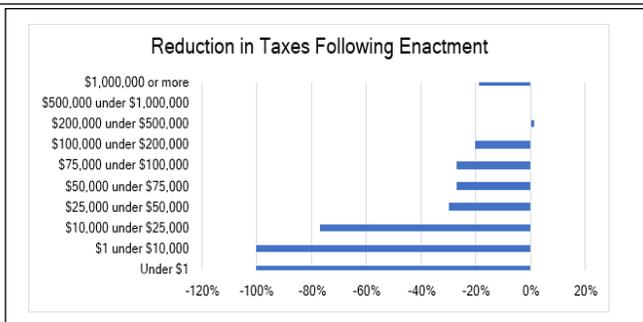
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	24,842	\$1,015,215,300	\$3,519,257,200
2019	12,335	\$513,455,800	\$1,776,221,300
2020	19,345	\$830,614,200	\$2,863,333,600
2021	15,704	\$701,113,600	\$2,405,388,900
2022	14,240	\$641,723,600	\$2,198,438,300
2023	11,255	\$509,359,900	\$1,743,574,300
2024	9,504	\$426,788,000	\$1,462,474,300
2025	5,858	\$276,607,400	\$939,866,600
2026	4,709	\$223,774,400	\$758,847,900
2027	6,057	\$284,343,800	\$964,402,800

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Delaware businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 24,842 jobs will be created along with an increase in wages by \$1,015,215,300. In particular, the Business and Personal Services, Retailing, and Travel and Entertainment industries will benefit from the Conference proposal and overall, wages will rise by more than 2.9 percent.

DELAWARE RESIDENTS WILL SEE TAX CUTS



MOST IMPACTED Delaware INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	10,401
Retailing	4,201
Travel and Entertainment	4,040
Finance, Insurance and Real Estate	2,867
Transportation and Communication	1,107
Manufacturing	670
Wholesaling	545
Other	403
Construction	281
Government	171
Agriculture	149
Mining	7

Delaware taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 17.2 percent in the year following the enactment of the Conference proposal. These cuts occur across the board, with people in all income groups seeing a reduction.³

¹ According to a study released by John Dunham & Associates and local policy groups.

² Total growth over 10 years above the CBO baseline.

³ Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions. Does not include taxes paid due to repatriation or movement to territorial system