



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR RHODE ISLAND RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the Rhode Island economy.¹ If the current legislation is approved, Rhode Island can expect its economy to grow by an additional 14.8% over the next 10 years.² That's good news for Rhode Island businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

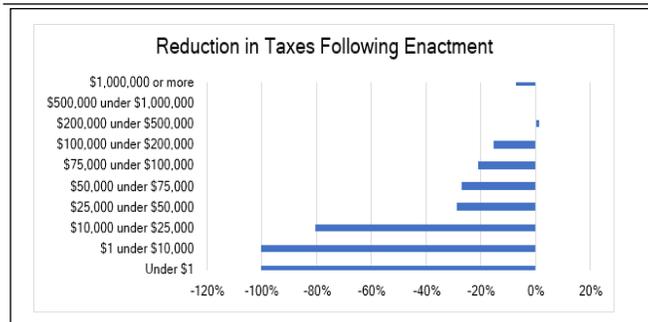
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	18,000	\$742,065,000	\$2,516,246,300
2019	6,115	\$261,085,800	\$881,986,600
2020	9,218	\$419,228,500	\$1,406,435,300
2021	8,747	\$419,316,000	\$1,397,217,400
2022	10,276	\$481,731,800	\$1,607,064,600
2023	9,741	\$449,342,100	\$1,500,602,200
2024	9,500	\$428,446,200	\$1,434,816,900
2025	8,421	\$386,819,100	\$1,290,152,600
2026	8,427	\$384,530,000	\$1,282,218,500
2027	8,807	\$403,377,800	\$1,342,545,200

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit Rhode Island 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 18,000 jobs will be created along with an increase in wages by \$742,065,000. In particular, the Business and Personal Services, Travel and Entertainment, and Retailing industries will benefit from the Conference proposal and overall, wages will rise by more than 2.1 percent.

RHODE ISLAND RESIDENTS WILL SEE TAX CUTS



MOST IMPACTED Rhode Island INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	8,130
Travel and Entertainment	2,767
Retailing	2,163
Finance, Insurance and Real Estate	2,107
Manufacturing	797
Transportation and Communication	744
Wholesaling	479
Other	388
Construction	180
Government	145
Agriculture	89
Mining	11

Rhode Island taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 11.6 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