



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

Tax reform legislation currently being considered by Congress will have a positive impact on the Maine economy.¹ If the current legislation is approved, Maine can expect its economy to grow by an additional 9.2% over the next 10 years.² That's good news for Maine businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	19,151	\$693,440,700	\$2,491,924,200
2019	4,861	\$185,853,900	\$661,025,500
2020	5,237	\$233,860,700	\$809,355,600
2021	3,598	\$196,287,100	\$657,465,500
2022	5,173	\$249,677,300	\$853,331,200
2023	6,214	\$274,671,800	\$952,112,700
2024	7,210	\$297,807,300	\$1,045,549,300
2025	6,295	\$267,731,200	\$933,579,300
2026	6,843	\$284,146,500	\$994,758,100
2027	7,494	\$310,375,000	\$1,086,283,900

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

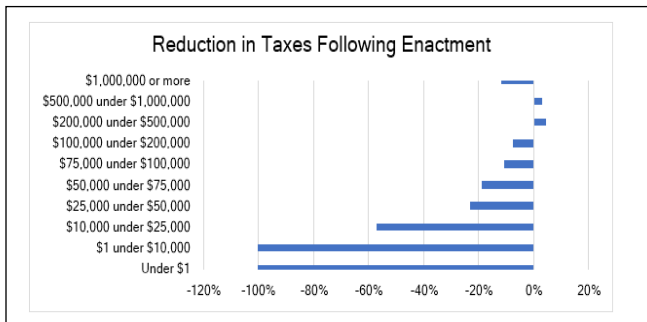
The changes to the corporate tax will benefit Maine businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 19,151 jobs will be created along with an increase in wages by \$693,440,700. 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 1.8 percent.

MOST IMPACTED Maine INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	7,704
Travel and Entertainment	2,904
Retailing	2,753
Finance, Insurance and Real Estate	1,864
Manufacturing	1,123
Transportation and Communication	862
Agriculture	620
Wholesaling	478
Other	321
Construction	276
Government	230
Mining	16

MAINE RESIDENTS WILL SEE TAX CUTS



Maine taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 9.8 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