



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR NORTH DAKOTA RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the North Dakota economy.¹ If the current legislation is approved, North Dakota can expect its economy to grow by an additional 9.3% over the next 10 years.² That's good news for North Dakota businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

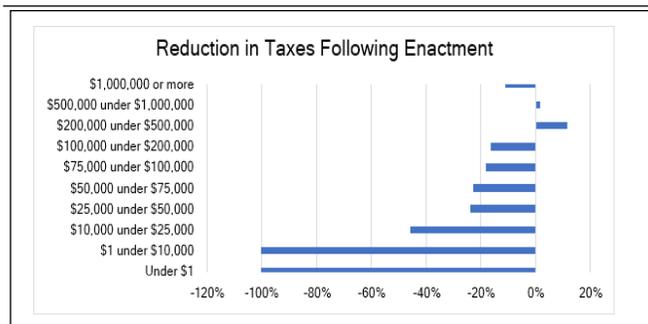
YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	14,422	\$540,068,800	\$1,949,722,700
2019	4,509	\$176,065,700	\$621,917,400
2020	6,662	\$281,874,700	\$953,406,400
2021	5,836	\$267,288,600	\$867,249,100
2022	6,510	\$291,120,000	\$959,959,800
2023	6,019	\$263,275,300	\$881,550,200
2024	5,915	\$249,288,400	\$855,150,200
2025	4,918	\$213,866,100	\$721,780,300
2026	4,943	\$211,956,800	\$722,532,900
2027	5,103	\$219,674,300	\$748,643,200

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

The changes to the corporate tax will benefit North Dakota 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 14,422 jobs will be created along with an increase in wages by \$540,068,800. 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 1.7 percent.

NORTH DAKOTA RESIDENTS WILL SEE TAX CUTS



MOST IMPACTED North Dakota INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	4,868
Travel and Entertainment	2,067
Retailing	2,062
Finance, Insurance and Real Estate	1,480
Agriculture	1,026
Transportation and Communication	913
Wholesaling	556
Manufacturing	468
Mining	305
Government	236
Construction	224
Other	216

North Dakota taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 10.5 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