

List of Tax Reform Good News

401 companies announce tax reform bonuses, raises, or 401(k) hikes

Send your tax reform bonus/raise/401k info to jkartch@atr.org

State-specific lists: [Florida](#) [Georgia](#) [Missouri](#) [Minnesota](#) [Indiana](#) [New Jersey](#)
[Iowa](#)

(Recently added: Plexus Corp., Solara Company, Kraft Heinz Company, CUNA Mutual Group, CarMax Inc., Valley Bank, Quake Manufacturing, Wirco Inc., Blue Cross and Blue Shield of North Carolina, Prospector Hotel and Gambling Hall, Fontainebleau, Mission Produce, Mastercard Inc., Civista Bank, Gulf Power Company, Fidelity Bank, Dyersville Die Cast, Unum, Sheely's Furniture and Appliance, Henry Schein, Inc., R+L Carriers, The Gateway Tavern, OneMain Holdings, Inc., The Stowaway, Duck Inn Pub, Sail Loft, Speedwell Tavern, Pilgrim Bank, Xante Corporation, J.M. Smucker Company, Iowa-American Water Co., Somerset Savings Bank, Amboy Bank, Citizens Bank of West Virginia, Dot Foods, Sound Financial Bancorp Inc., Pitney Bowes, Shred-X, LiDestri Food and Drink, U.S. Special Delivery, Huntington Ingalls Industries, Middlefield Banc Corp., Cintas Corporation, PepsiCo., Protective Life Corporation, St. John's Properties Inc., Insperity, U-Haul, Leak Sealers, Mill Steel Company, Payne Trucking)

[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](#)

[1st Source Corporation](#) (South Bend, Indiana) -- 10 shares of stock; base pay increases:

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](#)

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

[AaLadin Industries, Inc.](#) (Elk Point, South Dakota) – Bonuses of \$250 - \$1,000 based on length of service; base wage raised; increased capital expenditures:

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) – this 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.” -- CEO Norman H. Asbjornson in a 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.

AccuWeather (State College, Pennsylvania) – year-end bonuses to all employees. (Approx. 450 – 500 employees)

*“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, 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) – 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.

[Aflac](#) (Columbus, Georgia) – increase 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](#)

[Alaska Air Group](#) (Seattle, Washington) -- \$1,000 bonuses for 23,000 employees:

[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 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](#)

[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](#)

[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](#)

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

*“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!” --*

[Americollect President and CEO Kenlyn T. Gretz](#)

[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.**” – [American Bank press release](#)*

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

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

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.

[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.

[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. – [KIRO 7 News report excerpt](#)

[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](#)

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

[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](#)

[Associated Bank](#) (Green Bay, Wisconsin) – \$500 employee bonuses (exact number receiving bonus unknown at this time); base wage will rise from \$10 to \$15 per hour

*“[Associated Bank President and CEO Philip B.] 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.” – Associated Bank press release*

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

*“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. **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.**” – Dec. 20 2017, AT&T pres re*

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

[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

[AutoNation](#) – 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 savings from tax reform to customers:

“AVANGRID, Inc. (NYSE: AGR), a diversified U.S. energy company, today issued the following statement regarding the impact of the 2017 tax reform act.

AVANGRID’s regulated natural gas and electricity companies will pass along to customers the full benefit of any tax savings that the companies realize as a result of the 2017 federal tax reform act.

Among other changes, the tax reform act reduces the federal corporate tax rate from 35 to 21 percent. As a matter of fairness, AVANGRID believes that any resulting tax savings should be extended to customers. – [Jan. 10, 2018 AVANGRID press release](#)

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

[Baltimore Gas & Electric](#) (Baltimore, Maryland) – the utility is passing on \$82 million worth of tax savings, resulting in lower gas and electric bills for customers

*Today [BGE](#) will file with the Maryland Public Service Commission (PSC) **to pass approximately \$82 million in annual tax savings to customers, resulting from federal tax cost reductions.** 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 on Jan. 1, 2018. If approved by the PSC, the average BGE residential electric customer can expect to see an estimated \$2.31 decrease on their monthly bill, and the average residential combined natural gas and electric customer can expect an estimated \$4.27 monthly reduction, effective in February 2018.*

“Reduced tax costs create an opportunity for BGE customers to benefit from further decreases in their total energy bills,” said Calvin G. Butler Jr, chief executive officer of BGE. – [Jan. 5, 2018 Baltimore Gas & Electric press release](#)

[BancorpSouth Bank](#) – 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](#)

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.**” – BB&T press release*

[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." – [WLOS ABC News 13 report](#)

[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 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](#)*

[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](#)

[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](#)

[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](#)

[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 will pass along tax savings to customers:

"Black Hills Energy is currently reviewing the recently approved Tax Cuts and Jobs Act of 2017," spokeswoman Brandy Johnson said in an email. "We will work with utility regulators to develop a plan to provide customers the benefit of the corporate tax rate reduction." – [Jan. 13, 2018 Lincoln Journal Star 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](#)

[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](#)

[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](#)*

[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](#)

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

[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](#)

[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!

[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.

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](#)

[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](#)

[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](#)

[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 2017, 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 Bancpany press release](#)

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

The 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

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

[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](#)

[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. -- dba **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](#)

[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

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.

[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

Colling Pest Solutions (Idaho Falls, Idaho) – employee bonuses

[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.” – Comcast press release

[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.” – Comerica Bank press release

[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](#)

[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.” – 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](#)

[Consumers Energy](#) (Jackson, Michigan) – the utility will pass along tax 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.”—[Jan 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

[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.” – excerpt from Stevens Point (Wis.) Journal

Cornerstone Holdings – employee bonuses

[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](#)

[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](#)

[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.)

[Dayton T. Brown Inc.](#) (Bohemia, New York) -- \$400 bonuses for each of the 210 employees

“We’re going to save a significant amount of money on this new tax law and . . . certainly, we’re nothing without our employees,”

The inspiration for the bonus was AT&T’s announcement Wednesday that it was giving its employees \$1,000 bonuses, [Chief Financial Officer Steve] Marini said. – excerpt from NewsDay article

[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

[DePatco, Inc.](#) (St. Anthony, Idaho) – employee bonuses

[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](#)

[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](#)

[Dominion Energy, Utah](#) (Richmond, Virginia) – the utility will pass savings from tax reform to customers:

*“Dominion Energy has filed for \$17m in adjustments, **including \$14.5m to cut base rates due to U.S. tax savings**, Utah Commerce Dept. says in emailed statement.*

- *First wave of cuts to provide \$2.5m savings on infrastructure*
- *More reductions will follow Dominion Energy’s gas cost filing later this spring*
- *NOTE: Earlier, Billions From Trump Tax Cuts Supercharge Fossil Fuel Sector” – [Feb. 2 2018, Bloomberg news article](#)*

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](#)

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](#)

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 Carolinas and Duke Energy Progress](#) (Charlotte, North Carolina) – The utilities will pass 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 will pass along tax savings to customers:

*Duke Energy Florida today announced that customers will **directly benefit from the new federal tax law and avoid a rate increase for power restoration costs associated with the company's response to last September's Hurricane Irma.***

Instead of increasing customer rates, the company plans to apply

federal tax reform savings toward those storm costs.

On Dec. 28, 2017, the company had filed for recovery of \$513 million – \$381 million for power restoration costs and \$132 million to replenish the storm reserve fund. Residential customers would have seen an increase of \$5.20 per 1,000 kWh of electricity on a typical monthly bill over a three-year recovery period – an average of \$187.20. Commercial and industrial customers were expected to see an increase of approximately 2.5 to 6.6 percent, though bills would have varied depending on a number of factors.

Like many companies, Duke Energy has been working to analyze the benefits of tax reform.

"We are pleased that this solution will prevent a rate increase for our customers," said Harry Sideris, Duke Energy Florida state president. "Hurricane Irma was the worst storm to ever hit Duke Energy Florida and impacted many lives. Redirecting the tax reform savings against the storm costs ensures that our customers will reap the benefits of this new law." – [Jan. 24, 2018 Duke Energy Florida press release](#)

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:

“RAYTOWN, Mo. -- 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](#)

Eagle Ridge Ranch (Island Park, Idaho) – employee bonuses

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.

EastIdahoNews.com (Idaho Falls) -- employee bonuses

Eberle Communications Group, Inc. (McLean, Virginia) – increased 401(k) match from 25% to 50% for all 45 employees

[e-Cycle](#) (Hilliard, Ohio) -- \$1,000 bonuses.

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](#)

Elite Roofing Systems (Idaho Falls, Idaho) – employee bonuses

Elite Clinical Trials, Inc. (Blackfoot, Idaho) – employee bonuses

[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 will give refunds to customers due to tax reform:

El Paso Electric (EPE) was one of the first utilities in the state of Texas to address and identify a mechanism to refund Texas customers due to the reduction in the federal income tax rate.

On December 14, 2017, the unopposed settlement approved by the Public Utility

Commission of Texas (PUCT) included a provision to refund EPE's Texas customers for the reduction in the federal income tax rate.

EPE is currently calculating the changes and impacts of the new tax law to determine the amount of the refund to be filed in mid-April. EPE expects Texas customers will begin to see the refund as a credit on their bills by mid-year 2018 following PUCT approval of its refund filing. – [Jan. 23 2018, El Paso Electric Company press release](#)

Emkay, Inc. (Itasca, Illinois) -- \$1,000 bonuses for 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.” – Emkay Inc. statement

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.

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. – Ennis, Inc. 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.

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 Guarnieri, 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](#)

Eversource Energy (Boston, Massachusetts) – the utility will pass along tax savings to customers:

“The newly passed federal tax law reduces the amount of taxes Eversource will be paying by millions of dollars and today the energy company has informed the Department of Public Utilities of its decision to voluntarily pass those savings along to customers.

“We believe it’s important that our customers reap the benefit of a lower tax rate,” said Eversource Massachusetts Electric Operations President Craig Hallstrom. “As a regulated power company our rates are based on our costs, including federal taxes, so if taxes are reduced ultimately costs are reduced and that

benefits our customers.”

For example, customers in the company’s Eastern Massachusetts service territory will see a reduction in taxes of \$47.6 million. This will cause a rate reduction of approximately \$35.4 million, rather than the approved increase of \$12.2 million (per the rate case decision Nov 30th). For Western Massachusetts, customers will benefit from a reduction in taxes of \$8.3 million, reducing the approved increase of approximately \$24.8 million to \$16.5 million. -- [Jan. 4 2018, Eversource Energy press release](#)

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

[CEO Bob] 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." – excerpt from article in The Oklahoman

[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](#)

[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](#)

[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](#)

[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](#)*

[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, 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 Bancorp (Cincinnati, Ohio) – \$1,000 bonuses for 13,500 employees; base wage will rise to \$15

*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. – Fifth Third 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](#)

[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 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 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.

[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](#)

[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](#)*

[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](#)

[Fontainebleau](#) (2755 Las Vegas Boulevard, Las Vegas, Nevada): Plans to resume the resort project which had previously committed to creating over 10,000 jobs.

Fort Ranch (Promontory, Utah) – employee bonuses

[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](#)*

Gardner Company (Boise, Idaho) – employee bonuses.

[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."

GetFoundFirst.com (Idaho) – employee bonuses

[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 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

[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.

"I'm excited for my employees," said Griffith, who anticipates he'll save about \$100,000 under the new tax law. "This gives them hope that they are not just working at some humdrum job paying them the same until they die."

Griffith owns Griffith Trucking, inside of which is the moving company, Broadway Express. He also owns Heartland Peterbilt and Heartland Classics in Effingham and Newton. – [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, Louisiana) – 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 will pass tax reform savings to customers:

"Gulf Power has filed a request with the Florida Public Service Commission seeking approval to pass along approximately \$103 million in tax savings to its 460,000 customers.

If approved, the average Gulf Power customer using 1,112 kilowatt hours per month would see a \$14 drop on their monthly electricity bill for 2018 – the largest decrease in company history. More than \$30 million in savings for customers will continue into 2019 and beyond if approved by the FPSC.

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, and became effective Jan. 1. The decrease in the Corporate Tax Rate from 35 percent to 21 percent reduces the amount of federal income tax Gulf Power will have to pay and allows the energy provider to pass that savings along to customers." – [Feb. 14 2018, Pensacola News Journal article excerpt](#)

[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](#)

[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](#)

[24, 2018 MyHighPlains.com article excerpt](#)

[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.” – 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, Maui Electric, Hawai'i Electric Light](#) (Honolulu, Hawaii) – the utility expects that rates will be lowered for customers thanks to tax reform:

"HONOLULU, Jan. 10, 2018 – 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](#)

[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](#)

[Heartland Bank](#) (Geneva, Nebraska) – \$1,000 bonuses for full time non-executive employees; \$500 bonus to part time employees

[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](#)

[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

[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](#)

[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](#)

[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

[Hudson Facades](#) (Linwood, Pennsylvania) – \$3,000 in every factory worker's 401(k); increase base wage pay:

“We raised wages, yes,” said Allen Cohen, managing partner of New Hudson Facades, of the approximate 5 percent raise given to employees. “In addition to that, Related Companies [a partner company] has given every factory employee, \$3,000 in their 401(k).” – [Feb. 20 2018, WHYY article excerpt](#)

[Huntington Ingalls Industries](#) (Newport News, Virginia) -- \$500 bonuses:

*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.*

- ***-\$1,000 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 shareholders." -- [Jan. 26, 2018 Iberia Bank press release](#)*

[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 U.S. 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](#)

[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](#)

[International Offset Corporation](#) (Los Angeles, California) -- \$1,000 bonuses to all employees and 1099 subcontracting partners.

[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.”

[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

[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](#)

[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](#)*

[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](#)

[Insperity](#) (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 Insperity Employees,

In December Congress passed a tax reform bill which among other changes, lowered the tax rate for corporations. Insperity 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

| Hire Date | Payout |
|--------------------------|---------|
| 12/31/2015 or before | \$4,000 |
| 01/01/2016 to 12/31/2016 | \$3,000 |
| 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) – employee bonuses

Jergens (Ohio) -- pay raises -- details forthcoming.

JetBlue (New York, New York) – \$1,000 bonus 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 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

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](#)

[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](#)

[Kansas City Power and Light](#) (Kansas City, Missouri): the utility will pass savings from federal tax reform to customers:

"Updated rates will include an approximate \$100 million benefit to Kansas and Missouri Customers

Today KCP&L announced its intention to file rate update cases with the Kansas Corporation Commission (KCC) and the Missouri Public Service Commission (MPSC) to **pass approximately \$100 million in annual tax savings to customers, resulting from federal tax cost reductions.** 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 on Jan. 1, 2018. **KCP&L is committed to passing 100 percent of the benefit from this tax cut on to customers.**

"We commend both the KCC and the MPSC for already initiating a process to review the impact of the federal tax reduction," said Terry Bassham, President and CEO of KCP&L. **"The federal tax cut has significant benefits which should be passed on to our customers in full. We look forward to working with our regulators and stakeholders on the best way to do that."**

The full impact of this tax change will take several months to determine, as any proposed change to customer rates requires the approval of the KCC and MPSC. In addition, in determining how the tax reduction will impact rates, the company will request that regulators review and update all costs necessary to serve its customers." – [Jan. 18, 2018, Kansas City Power and Light press release](#)

[Kansas City Southern](#) (Kansas City, Missouri) -- \$1,000 bonuses. (Exact number receiving bonus unknown at this time; the company employs 6,485)

"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." -- KCS president and chief executive officer Patrick J. Ottensmeyer

Kauai Cattle LLC – employee bonuses

[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](#)

[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](#)

[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

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.

Land & Co. (Wyoming, Michigan) -- \$1,000 bonuses.

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](#)

[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](#)

[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](#)

[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](#)

[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.

Loud & Clear Communications (New York, New York) -- employee bonuses.

[Lowe's](#) (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](#)

[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](#)*

[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](#)

[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.

[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](#)

[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](#)*

[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) – 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.”* – Associated Press article

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](#)*

[MetLife Inc.](#) (New York, New York) – increase minimum wage to \$15 a hour, create a \$10 million skills development fund, establish a minimum group life insurance benefit, enhance 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](#)

[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](#)

[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](#)

[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:

“GRAND RAPIDS, Mich., Feb. 8, 2018 /PRNewswire/ -- [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](#)

[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](#)

[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.

[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 \$.50 increase in their hourly wage. -- [Jan. 20, 2018 MutualBank press release](#)

[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 Grid](#) (Waltham, Massachusetts) – the utility plans to pass along tax savings to customers:

On the heels of expansive federal tax reform, National Grid will request a reduction in its pending natural gas distribution rate proposal with the Massachusetts Department of Public Utilities.

When federal tax reform legislation was signed into law in late December, the company began assessing how reductions in corporate tax rates could benefit customers. The company announced today it will update its rate proposal with the DPU for natural gas rates that will go into effect in October 2018: reducing the original \$87 million request to an estimated \$51 million.

“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,” said Cordi O’Hara, president and COO of National Grid in Massachusetts. “We’ll continue to seek opportunities to provide this benefit to all of our customers.” – [Jan. 11 2018, National Grid press release](#)

[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](#)

[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 – employee bonuses.

[Navient](#) (Wilmington, Delaware) – 98% of Navient’s 6,700 employees will receive a \$1,000 bonus (approx. 6,566 bonus-eligible employees):

*“Congress passed a major tax bill. One aspect of this bill lowered the corporate tax rate to help make America more competitive in the global marketplace and to help grow our economy. **This lower tax rate has a positive impact to Navient.***

***“In response, I wanted to do something that would have an immediate impact for Team Navient.** I am thrilled to announce that we will pay a \$1,000 bonus to all non-officer employees. In total, 98 percent of our teammates will receive this bonus, which will be delivered through a special payroll deposit next week.”* – [Navient President and CEO Jack Remondi](#)

[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](#)

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](#)

[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](#)

[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](#)

[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 Vapor Supplies](#) (Old Saybrook, CT) -- Bonuses of between \$50 - \$300 for the five employees.

[Northern Indiana Public Service Company](#) (Merrillville, Indiana) – the utility requested that customers' natural gas rates be lowered:

As a result of the newly enacted federal tax reform, NIPSCO submitted a request with the Indiana Utility Regulatory Commission (IURC) to lower its

previous request to modify natural gas base rates by \$26 million. The reduction means natural gas residential customers would pay nearly \$2 less per month following the Commissions' decision in the company's natural gas rate proposal, which is expected in the second half of 2018. The average natural gas residential customer paying \$50 per month is projected to see their bill go to \$58.10 per month, subject to IURC approval, rather than \$59.80 as originally proposed. Electric rate benefits from federal tax reform are being considered and reviewed separately. NIPSCO's original proposal, which was made last September, is four months into a formal regulatory review process, which includes opportunities for public input and involvement. According to the IURC's monthly residential bill comparisons, NIPSCO is currently the lowest natural gas cost provider in Indiana."

– [Jan. 29 2018, Northern Indiana Public Service Company press release](#)

Northpoint Apartments – employee bonuses.

[North Shore Bank](#) (Brookfield, Wisconsin) -- \$500 bonuses.

[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](#)

[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 will pass along tax savings to customers:

Oklahoma Gas and Electric, a subsidiary of Oklahoma City-based OGE Energy Corp. (NYSE: OGE), announced today that it has asked the Oklahoma Corporation Commission to review the company's request to recover its approximately \$390 million investment in the Mustang Energy Center, the first, new, natural-gas fired plant the company has built in more than 30 years. The new plant includes seven, modern quick-start natural-gas turbines that replaced two of the oldest natural gas-fired units in the country.

*The company initially planned to seek a rate increase of about \$70 million per year to recover its investment. **Following President Donald Trump's signing of federal tax reform in December 2017, the company delayed its filing from late December to today to adjust its proposed filing to ensure customers benefitted from the lower corporate tax rate.** The company is now seeking just under \$2 million per year, and the average Oklahoma residential customer will see no monthly bill increase. OG&E's rates today are 24 percent below the national average, placing them among the lowest in the country.*

***"The president's signing of tax reform in December was fortuitous for customer and the company,"** said OG&E spokesman Brian Alford. "When it became evident in November that tax reform was a real possibility, we began having conversations at the Oklahoma Corporation Commission about incorporating the benefits of tax reform into our upcoming filing. Today's filing reflects those benefits as well as our ongoing efforts to manage costs, which provide customers with a modern, highly efficient power plant at virtually no impact on monthly electric bills." – [Jan. 16 2018, Oklahoma Gas & Electric Company press release](#)*

[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](#)

[Oncor Electric Delivery](#) (Dallas, Texas) – The utility will pass along tax savings to customers:

The company delivering electricity to most North Texans would likely save millions from the new corporate tax rate cut. But that entire windfall is expected to go back to consumers.

That's the result of a recently completed rate case where the state's largest regulated utility agreed to return all tax cut benefits to its customers.

The \$1.5-trillion tax overhaul hadn't been completed when Oncor's rate negotiation with the regulator was settled. And the Public Utility Commission of Texas, the agency that regulates the operations of electricity-distribution companies like Oncor, made sure to cover the possibility of a tax cut.

"Oncor will work with the PUCT to determine the best way to distribute those savings back to customers," said spokesman Geoff Bailey via email. "In short, we are capturing these tax savings for future refunds to our customers.

– [Jan. 16 2018, Dallas Morning News article](#)

[excerpt](#)

[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

[Pacific Power](#) (Portland, Oregon) – the utility will pass along tax savings to customers

The new Republican tax plan has brought a variety of tax cuts. Pacific Power says they are committed to passing the benefit of this tax cut on to

customers.

“We strive to provide our customers reliable service while keeping rates low,” said Stefan Bird, President and CEO of Pacific Power. “The benefit of this tax cut should be passed on to our customers – and we will work with our regulators and stakeholders on the best way to do that.”

– [Jan. 3 2018, My Columbia Basin 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](#)

[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](#)

[PC Connection, Inc. dba Connection](#) (Merrimack, New Hampshire) -- \$1,000 bonuses.

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.

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](#)

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](#)

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](#)

[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](#)

[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](#)

[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.

[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](#)

[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+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

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.

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.

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

Riverbend Communications -- employee bonuses.

Riverbend Management, Inc. – employee bonuses.

Riverbend Ranch – employee bonuses.

Riverbend Services – employee bonuses.

Rocky Mountain Power (Portland, Oregon) – utility company will pass along tax savings to customers:

Rocky Mountain Power says it plans to pass some of its federal tax savings on to customers. But, the company isn't sure how much or when.

"We strive to provide our customers reliable service while keeping rates low," said

Cindy Crane, President and CEO of Rocky Mountain Power. "The benefit of this tax cut should be passed on to our customers – and we will work with our regulators and stakeholders on the best way to do that." – [Jan. 4 2018, Local News 8 article excerpt](#)

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

[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

[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.

[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](#)

[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](#)

[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](#)

[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](#)

[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](#)

[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](#)

[Sheffer Corporation](#) (Cincinnati, Ohio) -- \$1,000 bonuses for all 126 employees:

“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.” -- Sheffer Corporation President & CEO Jeff Norris

[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](#)

[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](#)

SkyWest Airlines (St. George, Utah) -- is sharing the benefits of federal tax reform with its employees:

According to an internal memo the company will increase 401(k) contributions, increase capital expenditures, and increase charitable donations, and will enhance the existing bonus and incentive programs. According to the memo (emphasis mine):

*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.***

The full 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.”

Smith Chevrolet – employee bonuses.

Smith Honda – employee bonuses.

Smith RV – employee bonuses.

[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](#)

[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](#)

[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](#)

[South Point Hotel, Casino & Spa](#) (Las Vegas, Nevada) – doubling of bonuses for 2,300 employees

[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](#)*

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](#)

[Stafford Bounce n Play, LLC](#) (Stafford, Virginia) -- \$1,000 mid-year bonuses for all employees:

*"SBnP, LLC is a Virginia Small, Women-owned and Minority-owned (SWaM) Business. SBNP LLC is a Pass-through business. **The Tax Cuts and Jobs Act gives pass-through businesses like ours an additional 20% deduction from our income.** Thanks President Trump!" – Nicholas and Nadia Bluma, Stafford Bounce n Play, LLC*

[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 Street (Boston, Massachusetts) – enhanced employee retirement benefits and investment in training and community grant programs. Details coming:

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 Wall Street Journal report](#)

Staub Manufacturing (Dayton, Ohio) – Due to tax reform, 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 – employee bonuses.

STERIS Corp. (Mentor, Ohio) – bonuses totaling \$7 million for U.S.-based employees

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](#)

[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, AZ) – The company employs approximately 100 people. Hourly wages were increased by \$1.00 and over \$50,000 in bonuses were distributed.

[Synovus Financial Corporation](#) (Columbus, Georgia) -- \$1,000 bonuses to all non-executive employees.

[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](#)

[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

[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 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.

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 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

[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 Hammock Source](#) (Greenville, North Carolina) -- all 150 employees received a tax reform bonus of up to \$1,000 depending on length of service.

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](#)

[Tri-State Trailer Sales, Inc.](#) (Pennsylvania, Ohio) – increased 401(k) 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

[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.

[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.

[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](#)

[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](#)*

[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.

[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

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](#)

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](#)

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](#)

[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.

[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](#)

[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

[Wal-Mart](#) (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, Wal-Mart 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](#)

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 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](#)

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*

[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*

[WeStar Energy](#) (Topeka, Kansas) – the utility will pass along tax savings to customers:

*“Topeka, Kan., Jan. 18, 2018 – 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

[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) – employee bonuses.

[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](#)

[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](#)

[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](#)

[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](#)

[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 giving back to my staff.” – [Dec. 17 2017, YAM Worldwide press release](#)

[Yancey Bros.](#) (Cobb County, Georgia) -- \$500 bonuses for 1,200 employees.

Zions Bancorporation (Salt Lake City, Utah) – pay raises for more than 40% of employees; \$1,000 bonuses for nearly 80% of employees:

*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.

– Zions Bancorporation press release