

|  |  |
| --- | --- |
| **For Immediate Release:** | **Contact:** [Megan Taylor](mailto:Megan_Taylor@heller.senate.gov) |
| February 28, 2018 | 202-224-6244 |

**In Case You Missed It: “Companies in Northern Nevada Confident on Heels of Tax Overhaul”**

*Tax Reform Spurs Sparks Company to Reinvest in Employees*

**WASHINGTON, D.C. –** As a result of the recently-enacted [Tax Cuts and Jobs Act](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=BA866358-7F63-4C5E-B72E-57616EBBBA0C), historic tax relief legislation championed by U.S. Sen. Dean Heller (R-NV), the Sierra Sun recently [reported](https://www.sierrasun.com/news/business/companies-in-northern-nevada-confident-on-heels-of-tax-overhaul-2/) that A-1 Steel Inc., in Sparks, Nevada, is using its savings from changes in the tax code to reinvest in its employees.

*“The first thing we did, we took it upon ourselves to implement eight paid holidays for our employees next year. Everyone in construction gets days off, very few workers get paid days off for holidays. For us, we felt that was about as fair of a way as we could spread it out to our employees.” –* [*Justin Ivory, president of A-1 Steel Inc. in Sparks, to the Sierra Sun*](https://www.sierrasun.com/news/business/companies-in-northern-nevada-confident-on-heels-of-tax-overhaul-2/)*.*

More than 350 businesses have already committed to investing in their workers by giving out special bonuses, increasing pay, and expanding benefits since the tax cuts bill was enacted into law roughly nine weeks ago. [Heller recently noted the Nevada impact of these companies’ pledges for workers](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=320C53D7-E900-48BC-9075-6A9828B72262). In just the last several weeks, CVS, UPS, Best Buy, and Lowe’s Home Improvement – which collectively employ roughly 8,500 Nevadans – announced special bonuses, pension funding increases, or expanded benefits – like adoption assistance and paid parental leave – for their employees.

“From Sparks to Las Vegas, and Ely to Reno, Nevada’s workers continue to benefit from tax reform, and the positive response from our state’s job creators to direct their savings to give back to their employees is second to none,” **said Heller.** “In the two months since our tax relief legislation was signed into law, thousands of Nevadans are seeing more take home pay, bigger bonuses, and expanded employee benefits. These changes will go a long way toward helping Nevada’s middle-class families recover from the Great Recession, and is particularly important at a time when nearly eight in 10 Americans who work full-time are living paycheck to paycheck.”

[**Companies in Northern Nevada confident on heels of tax overhaul**](https://www.sierrasun.com/news/business/companies-in-northern-nevada-confident-on-heels-of-tax-overhaul-2/)

Sierra Sun

Kaleb Rodel

Since the Republican tax bill passed in Congress in late December, Justin Ivory, president at A-1 Steel Inc. in Sparks, has been beaming with excitement.

The enthusiasm stems from the centerpiece of the $1.5 trillion tax bill: a reduction in the corporate income tax rate, which drops to 21 percent from the current 35 percent.

Meaning, companies like A-1 Steel, a C corporation, now paying tax at a flat 21 percent rate, will have deeper pockets.

In construction, for example, the savings from the corporate tax cuts allows for contractors to reinvest in new equipment and its employee base, said Craig Madole, CEO of the Associated General Contractors of Nevada.

“This tax plan will get companies to do a lot of the things they were quite frankly afraid to do in the unknown economic conditions that they were experiencing,” Madole said. “It gives them a lot more confidence to reinvest their money.”

Ivory didn’t hesitate. Right off the bat, A-1 Steel would reinvest a portion of the savings into their employees, executives decided.

“We were so giddy about it,” Ivory said, “The first thing we did, we took it upon ourselves to implement eight paid holidays for our employees next year. Everyone in construction gets days off, very few workers get paid days off for holidays. For us, we felt that was about as fair of a way as we could spread it out to our employees.”

Ivory said A-1 Steel also directed the savings from the corporate tax cut toward purchasing new equipment and “modernizing.” He said for many years, in the midst and on the heels of the recession, the company would avoid buying new pieces of equipment.

“We would just say, you know what, we'll keep fixing this one,” Ivory said. “Because we had no confidence where our next job was coming from.”

For Ivory, with a burgeoning Reno-Sparks economy, those days are far in the rearview mirror — and that was before the tax reform.

“Now, it’s really about how we're going to get it all done,” said Ivory with a chuckle. “It’s a much better time when you're wondering how you're going to get it all done as opposed to ‘what are we going to do?’”

“It’s nice knowing we're going to be paying a little bit less in taxes and the economy is coming back around. We feel like 2018 is going to be another really busy year for us.”

[Click here](https://www.sierrasun.com/news/business/companies-in-northern-nevada-confident-on-heels-of-tax-overhaul-2/) to read the rest of the story.

[cid:image003.png@01D3B077.8EAFA970](http://www.facebook.com/pages/US-Senator-Dean-Heller/325751330177)[cid:image004.png@01D3B077.8EAFA970](http://twitter.com/SenDeanHeller)[cid:image005.png@01D3B077.8EAFA970](http://www.youtube.com/user/SenDeanHeller)