



## January 2017

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### Save the Date: 58<sup>th</sup> Washington Fly-In and Congressional Dinner March 15

Arkansas leaders in business, non-profit, post-secondary education and the public sector are invited to join us for the **58<sup>th</sup> Annual Washington Fly-In and Congressional Dinner** presented by [Stephens Inc.](#), which will take place March 15 in Washington, D.C.

One of our signature events, the annual Washington Fly-In provides a unique opportunity for Arkansas's private and public sector leaders to meet with members of our Congressional delegation, their staffs and other Congressional members in addition to meeting with other business and community leaders.

We have a full day planned on March 15 beginning with a breakfast briefing at the U.S. Chamber office at 1615 H Street NW, scheduled group meetings throughout the day on Capitol Hill with all six members of the Arkansas congressional delegation, and ending with dinner at Hill Country BBQ in the District.

The evening event is set for 6:30 p.m., affording the opportunity for more "face time" with the Congressional delegates and their staffs in a fun and relaxed atmosphere. Each of the members of the Arkansas delegation will make remarks.

## Why attend?

Your knowledge and expertise about your business and industry are invaluable in educating those who set the nation's policies – Congress. There's no better way to participate early in key discussions and educate policymakers about your business than to do so in person. This is your opportunity to advocate for corporate tax reform, comprehensive immigration policies, etc. that will allow the private sector to grow business and create jobs.

Please join us in Washington, D.C., March 15, and *make a difference*.

## Register now.

Click [here](#) for a registration form that also includes specific benefits of sponsorship.

## Hotel Accommodations

There will not be a host hotel for this year's Fly-In, as there are no scheduled activities at a specific hotel. **Please make your own hotel reservations** based on your preferences, but we do offer the following suggestions:

- **The Hotel George**, 15 E Street N.W., Washington, D.C. 20001
- **Hilton Garden Inn Washington, D.C./U.S. Capitol**, 1225 First Street NE, Washington, District of Columbia, 20002
- **Hyatt Place Washington, D.C./U.S. Capitol**, 33 New York Avenue NE Washington, D.C., USA, 20002

We would also like to thank and recognize the following sponsors:

Dinner – **Nucor Arkansas** and **Southland Park Gaming and Racing**

Beverage – **Entergy Arkansas, Inc.** and **Nabholz Construction Services**

Gold – **Aerojet Rocketdyne Corporation**, **AEP Swepeco**, **Central Moloney Inc.**, **Southwest Power Pool, Inc.** and **Walmart Stores Inc.**

Silver- **Electric Cooperatives of Arkansas**

## Interested in sponsoring this event?

If you'd like to help sponsor this signature event, please contact Bill Watson at 501-802-1740 or [bwatson@arkansasstatechamber.com](mailto:bwatson@arkansasstatechamber.com).

For more information on the Annual Washington Fly-In and Congressional Dinner, contact Holly Wilson at [hwilson@arkansasstatechamber.com](mailto:hwilson@arkansasstatechamber.com) or 870-622-7162.

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## **Randy Zook Discusses State Chamber/AIA's General Assembly Priorities**

State Chamber/AIA President & CEO Randy Zook outlined the State Chamber/AIA's legislative priorities for the 91st General Assembly during a recent interview with *Talk Business & Politics*. To see his comments, click [here](#).

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## **Trump Signs Executive Orders to Fast-Track Pipeline Projects**

[USA Today](#) reports President Trump on Tuesday signed executive orders to fast-track the Keystone and Dakota Access pipelines. According to the article, industry groups say the action “signals the birth of a new, more favorable energy policy landscape.” The article quotes Timmons saying that Trump’s “‘common-sense’ action reverses years of theatrics, delays and obfuscations by the Obama administration.” Timmons said the bottom line is that yesterday was “a huge and long-awaited victory” for workers, manufacturers, and our economy.

The [Washington Post](#) reports the executive orders “clear the way” for the Dakota Access and Keystone XL oil pipelines to move forward. In addition, Trump signed an executive order “to expedite environmental reviews of other infrastructure projects,” saying the current procedures are “incredibly cumbersome” and long. [The Hill](#) says the move is a “sharp turn from the Obama administration’s policies” and, according to Trump, will create “a lot of jobs,” including great construction jobs.

In a [press release](#), NAM President and CEO Jay Timmons issued a statement saying that “President Trump has wasted no time in boosting our manufacturing economy.” Timmons said that the Keystone XL Pipeline “will create more than 40,000 jobs,” and the Dakota Access Pipeline “similarly means more jobs, including for manufacturers in Florida, Louisiana, Texas, Missouri, Mississippi, Illinois, Oklahoma, Minnesota, Arkansas and many other states that signed on to supply this project.” The [AP](#) cites Timmons’ release, in which Timmons said Trump’s actions represent “decisive leadership” that will “get American energy infrastructure moving forward.”

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## **Trump Promises “Massive” Reduction in Regulations**

The [Washington Post](#) reports that President Trump held a breakfast meeting Monday with manufacturing executives, during which he “promised to wipe out at least 75 percent of government regulations that hinder their businesses, fast-track their plans to open factories and cut taxes ‘massively.’” Trump told the executives, “We’re going to be cutting regulation massively. ... Now, we’re going to have regulation, and it’ll be just as strong and just as good and just as protective of the people as the regulation we have right now.” On its website, [CNBC](#) said a White

House spokesman “did not immediately respond to a request to elaborate on which rules Trump will target or how the 75 percent was calculated.”

Citing a [Reuters](#) report, [MFR Tech](#) covered the meeting, saying that regulations are “a serious concern for manufacturers.” The article also cites the NAM’s “Holding US Back: Regulation of the U.S. Manufacturing Sector” study, which says that manufacturers “face 297,696 restrictions on their operations from federal regulations.”

[Politico](#) quotes Trump as saying during the meeting, “We are going to be cutting taxes massively both for the middle class and for companies — and that’s massively.” Trump said that existing regulations on businesses are cumbersome and unnecessary, adding that his administration plans to lower the nation’s corporate tax rate as well.

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### **New Study: Trump Inherits \$559B Deficit, Stable Economy**

The [Associated Press](#) has reported that Congressional analysts Tuesday projected that President Donald Trump has inherited a stable economy and a government that is on track to run a \$559 billion budget deficit for the ongoing budget year.

The new estimates from the nonpartisan Congressional Budget Office say the economy will hold relatively steady, with economic growth rising slightly to 2.3 percent this year and unemployment averaging less than 5 percent for the duration of Trump's term.

Trump is promising higher growth as his administration curbs regulations, overhauls the tax code, and repeals the Affordable Care Act, former President Barack Obama's signature accomplishment.

The projections come as Trump and Republicans controlling Congress are working to repeal much of former President Barack Obama's signature health care law, boost the Pentagon budget, and reform the loophole cluttered tax code.

Obama inherited an economy in recession and deficits exceeding \$1 trillion a year. Deficits moved lower over his two terms, registering \$587 billion last year.

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### **Analysis: Energy Independence May Be Achieved Under Trump**

President Donald Trump's plan to eliminate U.S. dependence on foreign oil has a real chance of succeeding, according to [Bloomberg](#). Energy independence has been a goal of U.S. presidents since Richard Nixon, but Trump may be the first to achieve it, say Bloomberg's Bailey Lipschultz

and Mark Shenk, although this may require the U.S. to reconsider Republicans' move to lift the ban on U.S. crude exports.

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## **Trump Meets with Union Leaders, Discusses Infrastructure Spending**

The [New York Times](#) reports that President Trump met Monday with the leaders of several construction and building trade unions, and reiterated “his interest in directing hundreds of billions of dollars to infrastructure investments, some of it from the federal government.” Among those in attendance were “roughly half a dozen union leaders and a similar number of rank-and-file members, as well as senior White House officials, including Vice President Mike Pence; Reince Priebus, the chief of staff; Katie Walsh, the deputy chief of staff; Stephen K. Bannon, the chief strategist; Kellyanne Conway, the president’s counselor; and Sean Spicer, the press secretary.”

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## **Elaine Chao Considered Strong Force for Passing Infrastructure Bill**

[The Hill](#) reports that Elaine Chao could be President Trump’s “secret weapon to help pass a massive infrastructure bill.” She also has “told senators she plans to put together an infrastructure ‘task force’ on day one to start exploring ideas.” The Hill quotes NAM President and CEO Jay Timmons as saying in a statement, “Elaine Chao is a friend and proven leader with the necessary experience and policy insights to helm the Department of Transportation during this critical time. ... Now is the time for a bold and serious investment in our nation’s highways and bridges, railways and airports, seaports and pipelines.”

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## **U.S. Housing Starts Rose 11.3 Percent in December, Hitting Nine-Year High**

[Reuters](#) reports the Commerce Department said last week that housing starts rose 11.3 percent to a seasonally adjusted annual rate of 1.23 million units in December. In addition, November’s starts were upwardly revised from a 1.09 million-unit rate to a 1.10 million-unit rate. In a separate article, [Reuters](#) characterizes the increase as a sharp rebound “driven by a 57.3 percent surge in the construction of multi-family housing units, which offset a 4.0 percent drop in single-family starts.” The [Wall Street Journal](#) says starts hit their highest level in nine years, adding that economists had expected starts to rise 10.1 percent to 1.2 million. However, permits for December were down 0.2 percent to 1.21 million, which is lower than the 1.24 million economists had expected.

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## **U.S. Jobless Claims Hit 43-Year Low**

The [AP](#) reports the U.S. Labor Department said that 234,000 Americans sought jobless aid last week, “a drop of 15,000 from the previous week and the lowest since November 1973.” The four-week average “fell by 10,250 to 246,750,” which is also the lowest since November 1973. The report also showed the number of people receiving benefits “was 2.05 million, down 7.7 percent from a year earlier.” They have now come in below 300,000 for 98 straight weeks. The [Wall Street Journal](#) says the downward trend suggests the nation’s labor market continues to tighten. A Wall Street Journal survey showed economists expected 250,000 initial claims.

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## **EI Dorado Sawmill to Get \$130 Million Restart**

Conifex Timber Inc., the Canada-based company that owns the former Georgia-Pacific sawmill in EI Dorado, has obtained \$130 million in financing for the modernization and restart of the complex, according to a recent *Arkansas Online* report.

Conifex bought the sawmill complex, which is on U.S. 167 outside of EI Dorado, in 2015. Within months of the purchase, Conifex announced that upgrading the EI Dorado facility would take precedence over another sawmill it owns in Mackenzie, British Columbia.

Last fall, Union County officials were told the sawmill could be operating this June, with some 140 employees.

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## **Murphy USA Opens 1,400<sup>th</sup> Store Location; Ranks 258<sup>th</sup> on Fortune 500 List**

EI Dorado-based Murphy USA, a State Chamber/AIA Crown Pinnacle member, recently announced the grand opening of its 1,400th location, this one in Lafayette, La., according to a report in *Talk Business & Politics*.

Murphy USA President and CEO Andrew Clyde said the new location in Louisiana represents another important milestone for the company’s goal of growing its branded network by more than 60 stores in 2016.

Murphy USA now has nearly 10,000 employees that serve an estimated 1.6 million customers each day through a network of retail gasoline stations in 26 states, with the majority of the locations near Walmart stores. The EI Dorado-based publicly traded concern now ranks 258th among Fortune 500 companies, well ahead of its former parent Murphy Oil Corp. in the 662nd spot.

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## **Daisy Outdoor Products to Expand Rogers Headquarters and Add 25 New Jobs**

Daisy Outdoor Products is planning to expand its Rogers facility and add about two dozen jobs in the next two years, company leaders announced recently alongside Gov. Asa Hutchinson at the Shooting, Hunting, Outdoor Trade Show (SHOT Show) in Las Vegas, according to a recent report in *Talk Business & Politics*.

The company that owns Daisy also owns Gamo Outdoor USA, and it plans to consolidate operations for the two air gun makers into the Rogers facility, relocating Gamo Outdoor's headquarters from Fort Lauderdale, Fla. Key management from Gamo Outdoor will move to Rogers, the company said, as will several warehouse and customer service managers from a Missouri-based distribution facility.

In addition to that, 25 new manufacturing jobs will be added to the staff of 65 now employed at the Rogers plant.

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## **Timex Group to Close North Little Rock Distribution Center by End of 2017**

Timex Group, a longtime member of the Arkansas State Chamber, will close its North Little Rock distribution center by the end of 2017, the company said recently, according to a report in the *Arkansas Democrat-Gazette*.

The closure marks the end of seven decades of the Middlebury, Conn., company's presence in Arkansas. The decision fits within the context of a watch industry struggling to stay profitable in an era of cheaper, outsourced production and the growth of smart watches.

Sixty-four employees at the location handle the distribution, customer-call center and repair and service operations for the entire U.S. and Canada markets, the company said. The distribution, repair and service operations will be taken over by a third-party logistics company in Indianapolis, and the call center will shift to Timex's existing facility in Cebu, Philippines.

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