



MBREDC E-Newsletter

Government Regulations Your Business Needs to Know

This year has definitely been a whirlwind of emotions. Our communities and businesses have needed to reassess and restructure in order to stay afloat. While it may not be top-of-mind, we want to ensure our investors have the most up-to-date information regarding government regulations for conducting business. We also want you to be mindful of the new tax deadline (July 15, 2020) and business license renewal for Horry County (June 30, 2020).

The government regulates the activities of businesses in five core areas: advertising, labor, environmental impact, privacy, and health and safety. Unfortunately, the government is not obligated by law to notify you about regulation violations. It's the responsibility of you, as the business owner, to proactively learn about these regulations, and ensure the business is not violating them.

The U.S. government has set many business regulations in place to protect employees' rights, protect the environment and hold corporations accountable for the amount of power they have in a very business-driven society. We are all about driving new business to the Greater Myrtle Beach area and ensuring everyone is getting the information and support they need to be successful.

Regulations on business are created at three different levels of government:

Federal Regulations: Nation-wide regulations apply to all businesses.

State Regulations: Not all states enforce the same regulations. Businesses with multiple locations across state lines must remain aware of all laws in place.

Local Regulations: Regulations on business can vary depending on the specific city, county or town.

We've pulled our resources in order to provide helpful information regarding these regulations that may be a refresher for you or a first-time read.

1. Tax Code Business Regulations

Taxes are invariably one of the biggest regulations that small business owners need to keep on their radar. But, following the tax code isn't only about making payments; it's about paying the correct taxes, and being prepared to make payments at the right time.

Some tax laws also fluctuate based on the structure of the business.

Companies across the country must pay a federal tax, and most small businesses must

also pay a state tax. Income taxes tend to comprise a large percentage of overall yearly taxes but claiming all tax deductions can offset this cost. Many small businesses must also pay employment taxes, which are charged based on payroll costs, including Social Security and Medicare, unemployment taxes, and others. Businesses that purchase supplies or sell products may also have to pay excise taxes.

If you are still in need of filing for the 2020 tax year or have any specific tax questions, we have several [accounting and consulting partners that can help](#).

2. Employment and Labor Laws

Labor laws and other business laws and regulations relating to employment are crucial for small businesses to follow. The Fair Labor Standards Act defines how business owners must treat employees by outlining policies for minimum wage and overtime. However, minimum wage requirements can also differ based on the state. According to this regulation, overtime fees must be at least time and a half the standard pay rate.

Labor laws are also in place to ensure that employees have a safe working environment, free of danger or hazards. [OSHA](#), the Occupational Safety and Health Administration, is charged with inspecting workplaces to uphold these standards.

Other employment-related regulations ensure benefits plans, employment permission for non-citizens, equal opportunity practices, fair union interactions, medical leave assurances, and more.

If you are interested in doing business in Horry County and partnering with the Myrtle Beach Regional Economic Development Corporation, [visit our website to learn more](#).

3. Antitrust Regulations

As a business owner, cornering the market is a natural instinct, but be sure you're not violating antitrust laws in the process. These small business regulations keep the playing field even for all of your competitors by controlling the ways that business owners communicate with each other.

These antitrust small business regulations prevent business owners from fixing prices with competitors or taking illicit steps toward lower product prices through price discrimination.

4. Advertising

For your marketing or advertising campaigns to be legal (and effective), any claims you make must be true. Blatantly untrue or otherwise misleading advertising can do more harm than good, even if it brings in immediate business. Advertising rules can vary by industry.

In the digital age, advertising refers to more than radio spots and billboards. As advertising has expanded to online platforms, the scope of these government regulations has scaled as well. Closely monitor your advertising in the following digital marketing mediums:

- Social Media Channels
- Company Website
- Google & Social Media Advertising
- Email Marketing

Utilizing digital marketing services is a simple way to avoid the fine print that companies can get tied up in with digital campaigns. These expert advertisers are familiar with identifying and avoiding all of the common red flags to keep your business on the right track. [We have a handful of marketing and advertising partners available that are ready to help!](#)

5. Environmental Regulations

Environmental regulations can impact small businesses in a few ways, depending on the business model. Some environmental regulations relating to marketing and language apply to retailers or suppliers. Others control pollution, emissions and environmental hazards from businesses in the service industry.

6. Privacy

As dictated by government business regulations, companies are forbidden from compromising employees' privacy. There are several different rules regarding how employees must save (and not release) private information. By law, employers cannot disclose any sensitive information they provided to you in confidence. This includes:

- Name
- Address
- Social Security Number
- Financials like bank and routing numbers
- Health conditions

7. State Licensing

Some states require small business owners in specific industries to obtain licenses. This is especially common for businesses that sell highly regulated substances like alcohol or with potentially dangerous environments like construction sites. Specific location licenses and fees may also be required, such as operating within city limits or selling a certain product or service.

Be sure to investigate licenses when starting a business and renew them as necessary. The deadline to renew your Horry County business license is June 30, 2020 and can be done online on the [Horry County Government website](#).



MBREDC Partners that offer Cleaning and Disinfectant Services:

[A&I Fire & Water Restoration](#)

[Carolina Cool](#)

[FSA – Full Steam Ahead](#)

MBREDC Partners that offer PPE (Personal Protection Equipment)/Essential items:

[Allegra Marketing – Basic Virus Signage](#)

[bFIVE40](#)

[Carolina Food Service](#)

[Cool Ideas Marketing](#)

[FastSigns](#)

[FSI Office](#)

[Integra Fabrics](#)

[Proforma Marketing](#)

*An email was sent out on May 8th requesting MBREDC partners to reply back if they offered these services/products. If you would like to be included on our website list please email ssteele@mbredc.org



Instagram Facebook

Upcoming Events



Upcoming events are canceled until further notice please check back for the next event that will be held.

Partner News

[RJ Corman](#)

R. J. Corman Railroad Company Carolina Lines Receives CSX Short Line Business Development Award



The R. J. Corman Carolina Lines railroad has been chosen for the CSX Short Line Business Development Award due to the extraordinary growth that is taking place on this short line. This award is based on percentage carload growth year over year. From 2018 – 2019, the percentage of carload growth on the Carolina Lines was over 100%, meaning that the number of cars being moved on the line has more than doubled!

This award was to be presented at the annual CSX Short Line Conference which was cancelled due to the COVID-19 pandemic. CSX Director of Business Development, Gary Gambill, presented the awards via video, announcing a Percentage Growth Award going to "a short line that was firing on all cylinders in 2019, the RJCS. R. J. Corman's Carolina Lines and CSX worked together to capture competitive wins in several markets including pulp board, plastics, minerals, and other...I'm pleased to present this award to Adam Boyles and the entire RJCS team. Congratulations Adam!"

The Carolina Lines, like our other short lines, provides the critical "last mile" of service, switching, and handling of cars for the freight that is transferred to us from other carriers like CSX. The Carolina Lines railroad has provided safe and efficient transportation of freight with a focus on superior customer service and has proven itself as a partner to the customers on the line. As a result, the rail has been able to double car volumes by bringing on new customers and adding new commodities with existing customers. This is especially exciting because this short line is quite the success story!

When R. J. Corman acquired the Carolina Lines in August of 2015, it was on the verge of being classified as abandoned and had not shipped a railcar in over four years. R. J. Corman made the necessary immediate repairs and restored operations within six months. The company became partners with local economic development groups in North and South Carolina to bring traffic back and revitalize business on the line. Together with Horry County, SC, R. J. Corman secured state and federal funding for track improvements in addition to the investments made by the company.

There are 13 new customers now utilizing rail. The short line is projected to ship 4,500 cars in 2020. By 2022, \$45,108,000 will have been invested in revitalizations and expansions. The vision for this short line continues to become a reality. The company attributes the growing success of the Carolina Lines to the Railroad Company's entrepreneurial spirit and the hard work of the train crews and local leadership in the Carolinas.

R. J. Corman is honored to receive the CSX Short Line Business Development Award. The company would like to thank CSX for being an exceptional interchange partner with a special mention going out to CSX Transportation Senior Industrial Development Manager, Kellen Riley, who is a vital colleague in facilitating our business partnership. R. J. Corman would also like to thank Myrtle Beach Regional Economic Development and the Columbus County Economic Development Commission, both of which have played integral roles in facilitating economic growth in the South Carolina region. Finally, the company would also like to thank our customers for trusting our Railroad Company with their business. We are proud to offer our customers the highest quality service in the railroad industry and look forward to meeting the needs that arise into the future.

Banton media

YOUR MARKETING IN A CHALLENGING 2020

Business owners all across the country are looking for ways to cut costs and become more creative in how they approach potential customers. The huge benefit of hiring an agency like Banton Media is the one-stop-shop approach. This saves you time so you can focus on operating your company at full capacity.

Banton Media is a full-service marketing agency that works with businesses and organizations of all sizes and budgets.



WEBSITE DESIGN

Web Development & Layout • Responsive Design Management • Domain Hosting • E-Commerce Search Engine Optimization • Back-End Development Content Strategy • Innovative Navigation



TRADITIONAL MARKETING

Creative Development • TV Commercial Production Radio Advertisements • Billboards • Print Marketing Media Buying & Placement • Press Releases Grand Openings • Sponsorships • Promote Planning



DIGITAL MARKETING

Programmatic Ads • Geo-Targeting Remarketing • Search Engine Marketing (SEM) Google Ads • Google Analytics Streaming Audio - OTT (Streaming TV)



VIDEO & PHOTOGRAPHY

4K ULTRAHD • Dr-Site • Aerial • In Studio Green Screen • Head Shots • Product Merchandise Food & Beverage • Events • Script Writing Concept & Storyboarding • Post-production



SOCIAL MEDIA

Page Setup & Optimization • Content Creation Facebook & Instagram Management • Events & Contests Paid Ad Design & Implementation • Review Management Social Analytics & Tracking • Sponsored Ads



GRAPHIC DESIGN

Logos • Digital Ads • Business Cards Promotional Materials • Product Packaging Design Website & Social Media Graphics • Apparel Design Posters • Brochures • Flyers • Signage

CONTACT US

843-299-1221

10607 Hwy 707, Suite 110
Myrtle Beach, SC 29588

info@bantonmedia.com



or visit us at

www.BantonMedia.com



New & Renewing Partners

Renewing Partners

- [Coastal PC Support](#)
- [J & K Home Furnishings](#)
- [McLeod Loris Seacoast](#)
- [Anchor Storage](#)
- [Eagle Strategies LLC](#)
- Tech Service Heating & Cooling
- [Creative Consultants Group](#)
- [Avison Young](#)
- [Tropical Smoothies Cafe](#)
- [Mashburn Construction](#)
- [Sandhills Bank](#)
- [Southern Asphalt](#)
- [Mancill, Inc.](#)
- [HUB International](#)

Thank you 

[Anderson Brothers Bank](#)
[Sure Trac](#)
[Coastal Carolina National Bank](#)
[PC Matic](#)

MBREDC Chairman's Partners



*Copyright © 2017 | Myrtle Beach Regional Economic Development Corporation
All rights reserved.*

Our mailing address is:
P.O. Box 261966
Conway, South Carolina 29526
(843) 347 - 4604

Want to change how you receive these emails?
You can update your preferences or unsubscribe from this list