

Sherri

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To: Sherri
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MBREDC E-Newsletter



Upcoming Tax Season and What You Need to Know

In June, the Internal Revenue Service and U.S. Treasury Department released a draft copy of the new 1040 income tax form. Here are some of the changes so you can be prepared.

Tax withholding tables are different. In February, the IRS changed the tax withholding tables that determine how much income tax should be taken from your

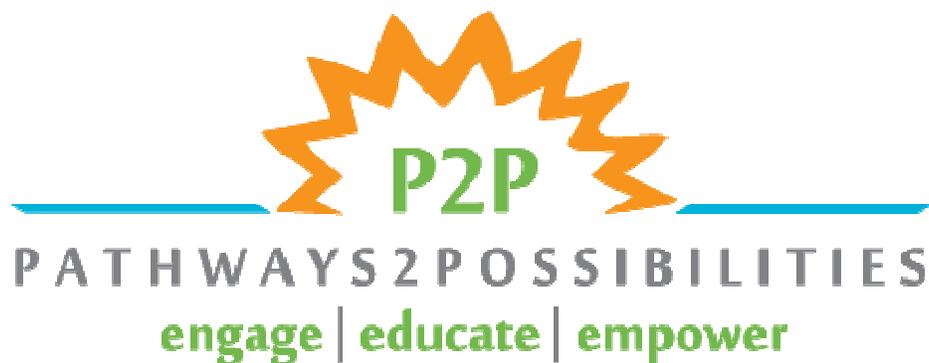
paycheck, calculated by the number of allowances you claim and how much you earn. If you haven't reviewed what's in withholding since the new tables came out, now is an ideal time to check. If not enough has been withheld, you could end up owing taxes.

Your state taxes may increase. The standard deduction has increased substantially for federal tax but not for many states. This means state taxes will increase dramatically for many taxpayers, one of the hidden caveats of [the Tax Cut and Jobs Act].

Many deductions will disappear. Many deductions will vanish next year, including the personal exemption, the alimony deduction and the deduction for moving expenses. Miscellaneous deductions have also been eliminated, which means that unreimbursed business travel and mileage will be gone, along with the home office deduction.

Some deductions will remain, however. The standard deduction will increase to \$12,000 for individuals (from \$6,350 under the previous tax law), and \$24,000 for married couples filing jointly and surviving spouses (up from \$12,700 from the 2018 tax-filing year). And head of household filers will see an uptick in their standard deduction to \$18,000, up from \$9,350. And there is a new qualified business income deduction, which has to do with non-investment business income.

To read more [Click Here](#)



Our Youth Discovers Endless Possibilities

Pathways 2 Possibilities (P2P) is an interactive, hands-on career expo for 8th graders in public, private and home schools, as well as at-risk youth, ages 16-24. Each student experiences a variety of career pathways broadening their exposure to what professional direction they want to go.

P2P is coming to South Carolina on October 24th and 25th. The expo will be held at the Sheraton Myrtle Beach Convention Center. They have invited all 8th graders from public and private schools plus, home schooled, from the following counties: Dillon, Florence, Georgetown, Horry, Marion, Marlboro and Williamsburg.

They expect to host approximately 7,000 students over the (2) days and each student will spend (2) hours on the convention floor exploring the many career options they may consider for their career future. This event will broaden their horizons, exposing them to many new possibilities, which as we know for an at-risk youth could be the difference between them continuing to struggle or succeeding.

For more information on P2P and the expo [Click Here](#)



Millennials are More Likely to Stay in Jobs with Development Opportunities

In today's rapidly growing and evolving economy, it's more acceptable than it was even a decade ago for employees to move quickly from job to job. However, a new study commissioned by Bridge, an employee development suite for businesses, from the makers of Canvas, found that nearly 90 percent of millennials are looking to grow their careers within their current companies.

"Millennial employees are looking for something different in their jobs, beyond good compensation," said Emily Foote, VP of Customer Engagement for Bridge. "They aren't satisfied with routine promotions or pay bumps; they want opportunities to learn, develop new skill sets, and grow into leaders. Organizations that create learning environments are rewarded with employee engagement and loyalty."

As of 2017, 56 million millennials were working or looking for work—more than the 53 million Gen Xers and well ahead of 41 million baby boomers. Yet despite the culture's increasing acceptance of "job-hoppers," young employees actually defy that stereotype. Bridge survey data finds that offering career training and development would keep 86 percent of millennials from leaving their current position. Fifty-six percent of millennials believe that an individual should stay at a single company for more than 20 years. However, if that job lacks growth opportunities and avenues for leadership development, 67 percent of millennials would leave that position.

To read more on this and for tips on engaging employees [Click Here](#)



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Upcoming Events



MBREDC Event | Economic Development Panel | August 16

HGTC Conway Campus | Burroughs & Chapin Auditorium

8AM Breakfast

8:30AM Event

[Click Here to RSVP](#)

Oyster Roast Social | October 11

More information coming soon!

We are working on our calendar of events for next year. What are some events you would like to see? Email and let us know!



Member News

[What it takes to be in the top 1% in your state](#)

[RE/MAX Southern Shores Make Top of the Lists](#)

[Dargan Construction Announces Executive Appointments](#)

[Marketing Strategies CEO speaks on PR Crisis Management](#)

[South Carolina Chamber's 35th Annual Business Week](#)

[SC Gov. McMaster Appoints New Chairman of Santee Cooper's Board of Directors](#)

[United Community Banks Show Strong Second Quarter Results](#)

[5th Annual Aerospace Conference and Expo](#)

[TD Bank Survey Shows One Third of Consumers Live Paycheck to Paycheck](#)

[Tidelands Health Earns Recognition](#)

[2018 Economic Growth and Real Estate Summit](#)

If you are a MBREDC member and have news to share we would love to hear it! Please send link to Ssteele@mbredc.org

Member Spotlight



Eagle
Strategies
LLC

Cary Rowell is a Financial Planner and Investment Advisor with Eagle Strategies LLC, which is a subsidiary of New York Life Insurance Company. He will guide you in planning for the expected and preparing for the unexpected. He understands it can be an overwhelming process and therefore will work with you on reviewing your individual situation and personal objectives, review your needs, set goals, develop and implement a strategy for you.

He has been investing and supporting the MBREDC since 2016 and will be joining our Marketing & Membership Committee.

To learn more about the services offered [Click Here](#)

New & Renewing Members

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