



An Update from the Central Florida Development Council

Polk County's Economic Development Partnership

ARRMAZ OPENING



ArrMaz recently celebrated the opening of its new, state-of-the-art ArrMaz Innovation Center with a ribbon cutting ceremony hosted by the Central Florida Development Council. The completion of the ArrMaz Innovation Center coincides with ArrMaz's 50th anniversary, reinforcing the company's ongoing commitment to innovation and to helping its customers succeed. The ArrMaz Innovation Center is located at ArrMaz headquarters in Mulberry, Florida, and was designed to house the company's research and development team.

[Learn More](#)

NEW CFDC TEAM MEMBER

Alexander Price recently joined the CFDC as Business Development Associate. Alex is a Polk County native and has a great passion for his community. Before the CFDC, Alex worked on political campaigns as a campaign manager and also worked for a Winter Haven based marketing firm, Central Florida Media Group, that specializes in agricultural news and social media. Through these pursuits, Alex has developed a skillset essential to the process of recruiting new businesses to Polk County. Alex graduated with his Bachelor's Degree in Public Administration in 2016 from Polk State College. He and his wife, Brianna, live in Winter Haven.



COMMUNITY STAKEHOLDERS



CFDC's Community Stakeholders Committee recently toured Polk State College's Corporate College in Bartow which also included a tour of the Clear Springs Advanced Technology Center. Many thanks to Dr. Howard Drake, Director, for sharing information on the specialized workforce training that the College provides through its eight institutes. Mr. Lamont Jackson, with the BBIF in Orlando, gave a presentation on the many services his organization offers to assist small and minority-owned businesses all over the state of Florida.

TAX REFORM INFORMATION

The 2017 Tax Act was recently passed and represents the most significant change to the tax code in over 30 years. One of the key factors driving tax reform was reducing the corporate income tax rate in order to be more competitive in the global marketplace. In 2018, the corporate tax rate will be reduced from 35% to 21%. Congress recognized that it needed to provide a similar tax benefit to individuals that invest in other entities such as sole proprietors, partnerships, and S corporations. Congress, therefore, created the qualified business income deduction which in the simplest terms is a deduction equal to 20% of an individual's combined business income. The deduction, however, is anything but simple and may not be available to individuals invested in service businesses (e.g., law, health, etc.) and is subject to other various other limitations.



CliftonLarsonAllen

A summary from
CLA regarding the
key provisions in
the 2017 Tax Act
can be found
here.

IN THE NEWS

Florida Businesses Created Nearly 30,000 Private-Sector Jobs

\$42M, SunTrax, autonomous vehicle testing site in Polk expects to be operational by Spring 2019

Continuation of Central Polk Parkway back on track

UPCOMING EVENTS

Mon., Feb. 12

CFDC Board Meeting

4:00 PM, MaxPak, 2550 Knights Station Rd., Lakeland

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CFDC Investor Meeting

4:00 PM, MaxPak, 2550 Knights Station Rd., Lakeland

Fri., Feb. 16

CFDC Competitiveness & Advocacy Meeting

9:00 AM, Citizens Bank & Trust, Bartow

Mon., Feb. 26

CFDC/Polk Vision Education & Talent Pipeline Committee

11:00 AM, Polk Vision, Bartow

**View All Upcoming
Events**



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

CONTACT US



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