



Scene *...in a flash*

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April 2009, Vol. XVI, No. 4

May 21, 2009

Iowa Golf Outing
Adel, Iowa

June 17, 2009

Nebraska Golf Outing
Columbus, NE

July 29, 2009

Designated Risk Manager Training
Des Moines, Iowa

Sept. 18, 2009

NLA Investment Committee
Meeting
Lake Okoboji, Iowa

Sept. 18, 2009

NLA Executive Committee Meeting
Lake Okoboji, Iowa

Sept. 18, 2009

NLA & NLI Board Dinner
Lake Okoboji, Iowa

Sept. 19, 2009

NLA & NLI Board Meeting
Lake Okoboji, Iowa

Routing Slip

Pass this around to others in your company for their information.

SPECIAL SCENE EDITION

There is so much information about what is happening in Washington on the stimulus package, Employees Free Choice Act, etc. that we are sending this special edition of the newsletter to keep you current.

AMERICAN RECOVERY and REINVESTMENT ACT (ARRA)

As everyone begins to dig into ARRA and understand exactly what was passed, we have learned of four specific provisions that concern you and your business.

Each involves a completely different aspect of your business operation, so please forward this to the appropriate people who deal with each issue.

NOL Carryback Provisions

NLBMDA sent us the details on how the IRS will handle the Net Operating Loss Carryback Provisions. To qualify for a five-year carryback provision, businesses must have no greater than an average of \$15 million in gross receipts over a three-year period ending with the tax

year of the NOL. Businesses with more than \$15 million in gross receipts still qualify to carry back their 2008 NOL for two years. For a faxed copy contact Jay at NLA, 800-896-5130 of the full article for more information if you think your business qualifies.

COBRA Continuation Changes

Provisions have been made for the government to cover a portion of the COBRA premiums for eligible employees. Until now, employees have paid 100% of the premium to continue their health insurance coverage after they leave a company, voluntarily or involuntarily. Under this act, employees pay for 35% of their premiums for 9 months and the employers cover the remaining 65%.

The employers then receive a tax credit on their payroll taxes.

Eligible employees are those who have been involuntarily terminated effective September 1, 2008 and until December 1, 2009. For a faxed copy contact Jay at NLA, 800-896-5130 for the highlights of the program.

Home Improvement Grants

A tax credit of up to \$1,500 is available for energy efficient home improvements. This includes windows, doors, roofs, insulation, solar panels, and more. The Energy Star web site gives the complete

details of the tax credit specifications. Their web site is www.energystar.gov; click on Products, then click on the "Tax Credits Under the Energy Bill" icon.

Home Buyer Incentives

While the industry had hoped the stimulus package would go further to "fix housing first," it does include provisions to help home-buyers and housing. These include:

- \$8,000 first time home buyer tax credit

- FHA, Fannie Mae and Freddie Mac loan limits increased to \$729,750
- Assists state housing finance agencies

For a faxed copy contact Jay at NLA, 800-896-5130 for more information from NAHB.

EMPLOYEES FREE CHOICE ACT (EFCA)

Senator Arlen Specter (R-PA) announced on the floor of the U.S. Senate his intent to oppose the Employee Free Choice Act (EFCA), also known as "card check." Senator Specter confirmed that he will oppose both the procedural cloture vote and final passage. This is a significant announcement as it dramatically limits EFCA proponents' ability to

acquire the 60 votes necessary to move the bill in the Senate.


Senator Specter was a co-author of the EFCA last year. With 59 senators in Congress and 60 votes needed for a majority vote, Sen. Specter was the most likely candidate to vote with the Democrats.

AIG Bailout

I was not planning to express any viewpoints over the bailout program and the fiasco that it has become especially with AIG. However, I just had to share what our esteemed Senator from Iowa had to say about the subject.

The Associated Press reports that "Iowa Sen. Charles Grassley suggested that AIG executives should take a Japanese approach toward accepting responsibility for the collapse of the insurance giant by resigning or killing themselves." In a radio interview, Grassley said: "I suggest, you know,

obviously, maybe they ought to be removed," Grassley said. "But I would suggest the first thing that would make me feel a little bit better toward them if they'd follow the Japanese example and come before the American people and take that deep bow and say, I'm sorry, and then either do one of two things: resign or go commit suicide. And in the case of the Japanese, they usually commit suicide before they make any apology."



SPECIAL FORUM WITH REP. BACHMAN

Congresswoman Michele Bachmann will host a forum on Climate Change & Cap and Trade with special guest, Chris Horner, Senior Fellow and Author, Competitive Enterprise Institute, on Thursday, April 9, 2009.

1:00-2:15 pm
St. Cloud State University
Atwood Memorial Center
Cascade Room

4:30-5:45 pm
Woodbury Central Park
Community Center
Room B
8595 Central Park Place (off Valley
Creek Road and Radio Drive)

Mr. Horner has provided legal, policy and political commentary several hundred times each on both television and radio, in the United States, Europe, Canada, and Australia, including scores of visits each on the Fox News Channel, Court TV, MSNBC with repeat visits on The News Hour with Jim Lehrer, BBC, CNN, CNN International, ITN, CBC, Bloomberg and Reuters Television. Mr. Horner has also been a guest on The Daily Show with Jon Stewart. He has guest hosted television commentary programs and makes weekly appearances on and regularly guest hosts nationally and regionally syndicated radio shows in America.

All are welcome to attend.