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NORTH AMERICAN EQUIPMENT DEALERS ASSOCIATION e-newsletter

Thursday, October 25, 2012

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Legislative & Regulatory News

Big banks push for fiscal cliff deal

In a letter dated October 18 by Financial Services Forum CEOs, who represents the biggest banks in the country, to President Barack Obama and Congress out later this morning: "The consequences of inaction - for stability in global financial markets, for economic growth, for millions of Americans still without work and for the financial circumstances of American businesses and households - would be very grave. ... But merely avoiding the fiscal cliff is not enough. We further urge you and your colleagues to enact legislation that truly restores the nation's long-term financial soundness." Read a copy of the [letter](#).

NAEDA's 2013 Washginton DC legislative fly-in scheduled

Every spring NAEDA holds its Legislative Fly-In in Washington, D.C. The Fly-in is an intensive two-day program that provides participants with an inside look at the political process. Dealers are encouraged to attend to let their voices be heard. Beginning with briefings on the latest agricultural issues pending in Congress, participants also visit with their representatives and senators on Capitol Hill to educate and lobby them on issues important to their dealerships. The 2013 dates are March 20 and 21.

The 2013 Legislative Fly-In will be extremely important for NAEDA's legislative and regulatory agenda for 2013. Given the election results from this fall's election and a start of a new Congress, they will be listening which will serve as a great opportunity to get commitments from representatives and senators to move on matters that are important to equipment dealers. Please mark your calendars and hold the date to attend this event.

Basics of bonus depreciation and expensing rules for equipment sales in 2012

It's that time of year again to starting thinking about how to strategize your year-end sales recommendations to customers and/or your own capital purchases.

The [attached document](#) prepared by Jack Selzer, NAEDA's tax attorney and general counsel, contains some important year-end tax planning provisions updated for the 2012 tax year. This will allow you the ability to discuss the tax options available with your customers and/or make the best capital purchase decisions for your company.



"The Way I See It..."

"It's a Two-Way Street"

October 2012

In today's world, dealers often find themselves doing business with large global suppliers. It is therefore easy to fall prey to the notion that the relationship is a "one-way" street, where the supplier is in control. As a result, we start believing that there is little reason to evaluate the relationship because our only choice, as they say, is to take it or leave it. However, it is imperative that we not be lulled into that mindset. After all, the word "relationship", in and of itself, implies that at least two parties participate in determining whether it is working satisfactorily or not.

[Read more...](#)



Resources



Industry & Manufacturing News

Caterpillar reports best third-quarter sales and profit in history

Caterpillar Inc. (NYSE: CAT) announced third-quarter 2012 sales and revenues of \$16.445 billion, a 5-percent increase from third-quarter 2011 sales and revenues of \$15.716 billion. Profit per share for the third quarter of 2012 was \$2.54, up 49 percent from \$1.71 per share in the third quarter of 2011. Third-quarter 2012 profit per share includes a pre-tax gain of \$273 million from the sale of a majority interest in Caterpillar's third party logistics business, which had previously been announced.

"Last quarter and then again a month ago at MINExpo, we discussed economic and geopolitical headwinds facing the world, and we are certainly continuing to see the impact of those uncertainties in our business," said Caterpillar Chairman and Chief Executive Officer Doug Oberhelman. "Even so, we had a record third quarter, and our entire organization is focused on finishing 2012 as the best year for sales and profit in our history," Oberhelman added. "Despite the turbulence in the global economy, we continue to track toward our goals on cost control, margin improvement, product quality, safety and better product availability for our customers."

[Read more...](#)

Source: Caterpillar

Yanmar America announces partnership with The Toro Company

Yanmar America Corp., a division of Yanmar Company Ltd., is pleased to announce a partnership with The Toro Company to provide diesel engines for select commercial turf maintenance equipment. The Yanmar diesel engines will allow Toro to comply with the U.S. Environmental Protection Agency's Tier 4 emissions regulations which go into effect January 1, 2013.

Yanmar will provide Toro with EPA compliant diesel engine models. The low total lifecycle ownership cost of Yanmar's diesel engines along with innovative technology and reduced environmental impact were deciding factors in Toro's decision to form a partnership with Yanmar. The first Toro products to feature Yanmar's Tier 4 compliant diesel engine technology will be select commercial mowers over 25 horsepower.

[Read more...](#)

Source: Yanmar America

Bobcat announces non-DPF Tier 4 engine offering

Bobcat Company has announced a plan for Tier 4 solutions that include a Doosan-built engine added to some of its equipment lineup for 2014. Development of the new Tier 4-compliant engine was a collaboration between Bobcat, Doosan and some of the world's top engineering consultants and engine design firms — Ricardo, FEV and others.

"These new Tier 4 solutions combine Doosan's 50 years of engine-building experience with Bobcat's 50 years of compact equipment leadership," said Rich Goldsbury, Bobcat president. "Add to that the combined experience of our other partners, and you have more than 200 years of experience in engine design and development and compact equipment expertise."

[Read more...](#)

Source: Bobcat

CORE Outdoor Power launches GasLess™ handheld blower and hedge trimmers for commercial landscapers

CORE Outdoor Power is adding to its line of GasLess power equipment. They have expanded their suite of products to address additional market needs in the outdoor power equipment industry. And they plan to

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The North American Equipment Dealers Association provides educational, legal, legislative, and financial services to approximately 5,000 retail agricultural, construction, large property/rural lifestyle, and outdoor power equipment dealers in the United States and Canada.

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introduce a self-propelled push-mower in 2013.

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Source: CORE Outdoor Power

Caterpillar announces Executive Office retirements and appointments

Following a combined 65 years of outstanding service and contributions to the company, Caterpillar Inc. (NYSE: CAT) announced Oct 11 that Group Presidents Rich Lavin and Gerard Vittecoq have elected to retire. Lavin is a Caterpillar group president with responsibility for Construction Industries & Growth Markets. Vittecoq is a group president with responsibility for Energy & Power Systems. The company also announced that Caterpillar's Board of Directors has appointed current Group President and CFO Ed Rapp as Lavin's replacement. Brad Halverson will replace Rapp as a group president and CFO and Jim Umpleby has been appointed to replace Vittecoq as group president for Energy & Power Systems.

"We will be saying goodbye to fantastic leaders with these retirements, but we have a deep and talented group of Caterpillar executives," said Caterpillar Chairman and CEO Doug Oberhelman. "I am confident our new leaders will build on the work of their predecessors as we move toward our 2015 goals and beyond."

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Source: Caterpillar

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How to prevent employee fraud and theft: A five part series (Part 2)

In the first post of this series, we discussed two methods to address employee theft once it has taken place. This segment of the series advocates two preventative methods.

- Hotline
- Effective Screening

[Read more...](#)

Source: KPA blog

DOI authorizes landmark Wyoming wind project site

The Department of the Interior this week approved the Chokecherry and Sierra Madre Wind Energy Project site in Wyoming as suitable for wind energy development. The proposed project said to be the largest planned for the United States and possibly the largest wind farm in the world is a complex that could generate up to 3,000 megawatts of power in southeastern Wyoming.

The project developers expect the proposal to create an estimated 1,000 construction, operation and maintenance jobs and generate enough energy to power nearly 1 million homes. The project would consist of two sites encompassing up to 1,000 wind turbines on approximately 219,707 acres of land.

The project, to be located about 10 miles south of Rawlins in Carbon County, will be developed in phases and operated by Power Company of Wyoming LLC. When constructed, the wind complex is expected to have a footprint of less than 2,000 acres.

"Tapping the vast renewable energy resources on our nation's public lands will create jobs while supporting a clean energy future," said Interior Secretary Ken Salazar. "Wyoming has some of the best wind energy resources in the world, and there's no doubt that this project has the potential to be a landmark example for the nation."

Salazar said the project approval meets President Obama's State of the Union pledge earlier this year to authorize 10,000 megawatts of renewable energy on our public lands – enough to meet the needs of more than 3 million homes – by the end of the year.

Since 2009, the Interior Department has authorized 33 renewable energy projects, including 18 utility-scale solar facilities, seven wind farms and eight geothermal plants, with associated transmission corridors and infrastructure that will enable the projects to connect to established power grids. When built, the projects will support an estimated 13,000 construction and operations jobs, according to project developers.

This week's approval authorizes the department's Bureau of Land Management to proceed with site specific environmental analysis for the Sierra Madre Wind Farm, the Chokecherry Wind Farm, the internal haul road, the internal 230 kilovolt transmission line, the rail distribution facility, and substations to connect the generated power to the electric grid.

Additional environmental reviews will be needed for the specific turbine layout and BLM officials say they will continue to engage stakeholders as additional reviews are carried out. At peak construction, project developers believe the project will create an estimated 1,000 full-time jobs; when operational, the facility is expected to employ 114 permanent workers. Officials say the complex could generate between \$291 and \$437 million in annual property taxes to Carbon County over 20 years.

The Power Company of Wyoming estimates that this project will contribute \$232 million in sales and use taxes to Carbon County; and an estimated \$149 million to the State of Wyoming over 20 years for electricity generation tax.

Source: 25x25 Weekly Resource

Canadian News

Bank of Canada holds interest rate at 1%, softens caution on future changes

The Bank of Canada has kept its trendsetting policy interest rate at one per cent for the 17th consecutive time, but signalled Tuesday that it's worried about household debt and may need to hike rates if the problem worsens. The stand-pat decision on the policy rate was widely expected, but economists had been looking for softer language on the warning that the next move will be to hike interest rates.

[Read more...](#)

Source: Edmonton Journal

Canada falling behind on cyber-security, auditor general finds

The federal government's ability to protect its own networks and critical infrastructure from cyber-threats was laid bare Tuesday, after Canada's auditor general pointed out holes in the country's cyber-security strategy, despite more than a decade of work and almost \$1 billion spent.

[Read more...](#)

Source: The Vancouver Sun

XL Foods beef plant in Alberta to open Oct. 29

There was hope Monday for workers at an Alberta beef plant closed over E. coli concerns with word from their union that the packer is to reopen in a week. Doug O'Halloran of the United Food and Commercial Workers said the owners of the XL Foods plant in Brooks told the union that workers were being called back for three days of training starting Wednesday.

[Read more...](#)

Source: Calgary Herald

Food safety Bill to receive added attention

Bill S-11, the Safe Food for Canadians Bill, which the government introduced in response to the 2008 listeriosis outbreak and the Weatherill Report, was introduced in June in the Senate and arrived in the House of Commons last week. The bill did not get much attention because it was reviewed before last month's XL Foods beef recall, the largest beef recall in Canadian history, said a lobbyist with an agriculture and agri-food association who did not want to be named.

[Read more...](#)

Source: The Hill Times

Parliamentary budget office fight with feds increases calls for independence

Parliamentary Budget Officer Kevin Page will serve deputy ministers with notices of court action this week as more than 40 government organizations went back on a promise to provide his office with information on \$5.2-billion in government cuts. The Parliamentary Budget Office told media on Oct. 21 that it will be filing and serving legal notice on all non-compliant deputy heads [of departments] early this week.

[Read more...](#)

Source: The Hill Times

Some of the gold scraped off MP pensions

Stephen Harper tightened his own belt last week, voluntarily - and quietly - accepting a pension cut that will likely cost him more than a million dollars. The prime minister doesn't need our sympathy. He'll still have a very comfortable pension, but he deserves credit for showing leadership and finally scraping some of the gold off of MPs' gilded pension plan.

[Read more...](#)

Source: Times Colonist

Agriculture to face many battles in House of Commons

There is going to be "one of hell of a battle coming" on the agriculture front, fuelled by international trade issues, federal legislative initiatives, and the current beef crisis in Canada, which is why Agriculture and Agri-food Minister Gerry Ritz is the top-lobbied minister so far this year, say MPs and stakeholders.

[Read more...](#)

Source: The Hill Times

Prime Minister Harper calls three November by-elections

Voters in British Columbia, Alberta and Ontario ridings will head to the polls to vote in byelections on Nov. 26, Prime Minister Stephen Harper announced Sunday. The Victoria, Calgary-Centre and Durham ridings all became vacant after three MPs resigned their seats over the course of the summer.

[Read more...](#)

Source: The Vancouver Sun

Tip of the Month



[October Tip of the Month – Check the Tongue Guards on Your Grinders](#)

According to OSHA, unsafe grinders are one of their most cited offenses. There are several common safety issues with grinders. This month, we'd like to focus your attention on the tongue guard – a small protective shield located at the top of the grinding wheel.

Find out more at <http://blog.kpaonline.com/category/tipofthemoth/>

Free KPA Webinars

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[How to Maximize Mobile with SMS Chat - November 7, 2012](#)

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