

Investing in Georgia

Economic Development Newsletter



Welcome to King & Spalding's economic development news bulletin, *Investing in Georgia*. In this edition, you will find:

- Election coverage, including analysis of recent gains and losses by Tea Party candidates
- A review of the CNBC report that Georgia is the #1 State for Business in 2014
- Interesting statistics from a recent study of the U.S. economy, with special focus on the rising significance of metropolitan areas
- GFOA recommendations to municipal issuers about the SEC's "Municipalities Continuing Disclosure Cooperation Initiative," which has a September 10 self-reporting deadline

We hope you find this helpful, as we partner to keep Georgia a great place to live and work!

Bill Holby
King & Spalding Economic Development Practice Group

Recent Developments

Election season is barely started, with primaries on May 20 to be followed by the run-off elections on July 22 and election day on November 4. Following are a series of updates on developments of interest around the state and beyond (thanks to King & Spalding colleague Jason Shepherd, a veteran of more than forty political campaigns over the past two decades, for assisting in the following reports):

What's in a Name? Or perhaps we should call this piece, "All in the Family". In either case, it appears that the Clintons and the Bushes aren't the only two family dynasties in the political realm, as we bring you news from the recent Georgia primary elections! [More »](#)

Does Cold Tea Mean the Party is Over? Georgia was not the only state having primary elections on May 20, and both Georgia and a number of other states saw a similar election trend, with Tea Party backed candidates losing in race after race. It was not just candidates like Tea Party backed businessman Matt Bevin who challenged Senate Minority Leader Mitch McConnell in Kentucky who

July 2014

By the numbers

45%

Percentage of U.S. households headed by individuals of "working age" that have not set aside any funds for their future retirement.

22

Number of trading days during the first half of 2014 during which an all-time closing high was set.

5.3

Years of duration of the current bull market for the S&P 500.

15.8%

Your gain during the first half of 2014 if you had made an equal investment on January 1 in the ten best performing stocks in the S&P 500 from calendar year 2013.

1.7%

Your gain during the first half of 2014 if you had made an equal investment on January 1

faced hard defeats, but an aggressive Tea Party challenge to Georgia House Speaker David Ralston which also went nowhere. [More »](#)

Update on the Georgia Senate Runoff – Going Negative. With only a few days remaining before the July 22 runoff, the race for the U.S. Senate between Representative Jack Kingston and business executive David Perdue is heating up, and negative ads have been hammering each side. Runoffs are a difference beast in politics. [More »](#)

In the News

We're #1... Again! Following a growing trend (Site Selection Magazine named Georgia the number one state for business in 2013) Georgia has been selected by CNBC as America's Top State for Business in 2014. As reported by CNBC:

"Georgia—the Peach State—slices up the competition in the 2014 America's Top States for Business rankings by CNBC, signaling an apparent shift back to the Sun Belt from the energy-rich Northern Plains. [More »](#)

U.S. Metro Economies: Headwinds or Smooth Sailing? A recent report prepared by HIS Global Insight for the United States Conference of Mayors and The Council on Metro Economies and the New American City contains some interesting news about projected GMP and employment growth for 2013 - 15, as well as a 2020 economic forecast: [More »](#)

Looking Ahead

GFOA Alert: The SEC MCDC Initiative and Issuers. In a release dated July 7, 2014, the Government Finance Officers Association (GFOA) published the following helpful information to educate its members about the Municipalities Continuing Disclosure Cooperation Initiative. With the self-reporting deadline approaching on September 10, those involved in the issuance of municipal securities should familiarize themselves with these important issues: [More »](#)

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in the ten worst performing stocks in the S&P 500 from calendar year 2013.

2003

The year in which the average vehicle on the road today in the U.S. was purchased.

\$2 billion

Estimated annual savings of the U.S. Postal Service if they eliminate Saturday delivery of mail.

\$35 million

German soccer team earnings as a result of their 2014 World Cup soccer victory. Every team playing in Brazil earned at least \$8 million, plus an additional \$1.5 million for expenses.



Contact

Bill Holby

+1 404 572 4663

bholby@kslaw.com