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# February 2019 Newsletter

**TAX INCENTIVE** - The Trump administration announced plans on 10/19/18 to create “opportunity zones” to encourage investment in distressed real estate areas in the USA. An investment into an “opportunity fund” that is held at least 10 years would avoid any taxation. Please consult a tax expert for details (source: White House).

**SUPER-SIZE IT** - 35% of workers surveyed in the fall of 2017 who are participating and contributing to a 401(k) or similar defined contribution plan are deferring more than 10% of their pre-tax wages (source: Transamerica Retirement Survey of Workers December 2017).

**FREQUENT FLYERS** - The top 1% of Americans ranked by their dollar usage of health care represent 22.8% of total health care expenditures (source: Agency for Healthcare Research and Quality November 2016 study).

The United States celebrates a very special birthday this month. I’m referring to the 100th anniversary of the Grand Canyon being named a national park.

*“The wonders of the Grand Canyon cannot be adequately represented in symbols of speech, nor by speech itself. The resources of art are taxed beyond their powers in attempting to portray its features. Language and illustration combined must fail.”* – John Wesley Powell<sup>1</sup>

Approximately six *million* people visit the Grand Canyon every year, each on a veritable pilgrimage to witness its splendor. Whether you’ve been there in person or only seen it through photographs, you’ve probably felt the same awe that people have felt for literally thousands of years. After all, the canyon is over 250 miles long, and stretches 18 miles across at its widest point, and the park itself is larger than the state of Rhode Island! 6,000 feet deep, the canyon’s rock ranges from 230 million to 2 *billion* years old and has been home to Native Americans for over two millennia.<sup>2</sup>

Almost as amazing as these statistics is that we have the national park at all. The first European to see the Grand Canyon was a Spanish conquistador, Garcia Lopez de Cardenas, in 1540. A few of his men tried to descend into the canyon, but found it so difficult, they were forced to turn back. The men reported the canyon to be so immense that some of the rocks were bigger than the greatest towers in Spain.

Despite this, it would be over *two hundred years* before Europeans found the canyon again. From there, explorers, missionaries, trappers, and miners all slowly began to discover and map the rims of the Grand Canyon, until John Wesley Powell led the first official expedition to the canyon floor in 1869. Prior to Powell’s visit, the place had been known informally only as “The Big Canyon”. But Powell was so astounded by what he saw, he named the canyon *Grand*, and that is how it has been known ever since.

President Teddy Roosevelt visited in 1903 and was equally impressed. As he did with many sites of unparalleled natural beauty, he fought hard to protect the canyon from mining and development, naming it a national monument in 1908. People who sought to profit from the land tried to block this protection, but finally, on February 26, 1919, the canyon was finally established as a national park by President Woodrow Wilson.

Since then, the canyon’s history has been captured in photos and memories from millions of family road trips, vacations, and yes, pilgrimages. We are truly fortunate to have such a marvel in our country that took millions of years to make. A marvel we’re all free to call our own. That’s why I’m sure you’ll join me in wishing a very **Happy Birthday to Grand Canyon National Park!**

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