

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operation and Financial Condition

On December 22, 2017, during the quarterly financial reporting period which ends December 31, 2017, the President signed the Tax Cuts and Jobs Act (H.R. 1) (the “Tax Act”) into law. The many changes in the Tax Act include a permanent reduction in the maximum federal corporate income tax rate from 35% to 21% effective as of January 1, 2018.

The corporate income tax rate reduction requires Independent Bank Corp. (the “Company”) to revalue its deferred tax assets and liabilities and to reassess the value of its low income housing project investments (“LIHTC investments”). The Company estimates that the Tax Act requires, effective as of the financial reporting period in which the Tax Act was enacted, the Company to reduce the value of its net deferred tax assets by approximately \$1.7 million and to reduce its LIHTC investment value by approximately \$500,000.

The Company will continue to analyze the full effects of the Tax Act on its financial statements. The impact of the Tax Act may differ from this estimate, possibly materially, due to, among other things, changes in interpretations and assumptions the Company has made, guidance that may be issued and actions the Company may take as a result of the Tax Act.

The information disclosed in this Item 2.02 shall be considered “furnished” but not “filed” for purposes of the Securities Exchange Act of 1934, as amended.

Cautionary Statement Regarding Forward-Looking Statements

This Report on Form 8-K may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts, but instead represent only the Company’s beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside the Company’s control. It is possible that the Company’s actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect the Company’s future results and financial condition, see “Risk Factors” in Part I, Item 1A of the firm’s Annual Report on Form 10-K for the year ended December 31, 2016.

Forward-looking statements include statements regarding the estimated effects of the Tax Act on the Company’s earnings for the fourth quarter and year ending December 31, 2017. These forward-looking statements consist of preliminary estimates, are based on currently available information, as well as our current interpretations, assumptions and expectations relating to the Tax Act, and are subject to change, possibly materially, as the Company completes its year-end financial statements.

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned and hereunto duly authorized.

INDEPENDENT BANK CORP.

DATE: January 2, 2018 BY: /s/ Robert D. Cozzone
Robert D. Cozzone
Chief Financial Officer