

Edgar Filing: HomeTrust Bancshares, Inc. - Form 8-K

HomeTrust Bancshares, Inc.
Form 8-K
January 11, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 11, 2018

HOMETRUST BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

Maryland 001-35593 45-5055422
(State or other jurisdiction of incorporation) (Commission File No.) (IRS Employer Identification Number)

10 Woodfin Street, Asheville, North Carolina 28801
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (828) 259-3939

Not Applicable
(Former name or
former address,
if changed since
last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company [X]
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 8.01 Other Events

On December 22, 2017 the Tax Cuts and Jobs Act (the "Act") was signed into law, which includes comprehensive changes to the Internal Revenue Code. Included in the Act is a reduction of the corporate tax rate from 35% to 21%, which will require net deferred tax assets to be revalued at the lower rate. The rate reduction is effective January 1, 2018. Based on information available at this time, HomeTrust Bancshares, Inc. (the "Company") estimates the value of net deferred tax assets will be reduced by approximately \$17.7 million, which will be recorded as additional income tax expense for the quarter ended December 31, 2017. The Company's revaluation of its net deferred tax assets are subject to further refinement as additional information becomes available.

SIGNATURE

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

HOMETRUST BANCSHARES, INC.

Date: January 11, 2018 By: /s/ Tony J. VunCannon
Tony J. VunCannon
Executive Vice President, Chief Financial Officer, and Treasurer