



For immediate release

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Hastert: Reliance Tool Proof of What is Possible Elgin manufacturer continues to grow after more than five decades

ELGIN – Congressman J. Dennis Hastert toured Reliance Tool & Manufacturing's newest facility in Elgin Tuesday, and praised the company for continuing to look for ways to grow and improve after more than 55 years in business.

The small business manufacturer designs and builds dies and metal stampings, many of which are sold to the automobile industry. It has grown its sales by more than 500 percent in the past eight years, and then invested those profits into technology, equipment, and expansion. The company opened the new Elgin facility this year at 900 N. State Street.

"Reliance Tool is doing things right," Hastert said. "The company never stops looking for ways to strengthen its operation and ensure that its products are the best on the market. It is willing to invest in equipment, and invest in employees and training. And today we can see the fruits of that commitment to excellence."

Founded in 1948, the company incorporates quality improvement into every aspect of its business. In the past year-and-a-half, it has invested more than \$2 million in its operation, opened the new Elgin facility, and added more than 15 employees – bringing it to more than 100 in total. Future expansion plans are also under consideration.

That tremendous investment was made easier last year when Congress passed, and the President signed, legislation providing tax relief to small business owners, and incentives for companies to grow and add new workers. Reliance will be further assisted by the recent Job Creation Act of 2004, which the President will soon sign into law. The legislation provides tax relief for manufacturers to continue to create new jobs.

"Tax relief has played a big part in our being able to invest in new equipment. Speaker Hastert also was instrumental in the formation of NASA-Illinois, which is helping Reliance expand into ceramic tooling development," Reliance Owner and CEO Paul Knowlton said. "And we could not have done any of this without the dedication of our hard-working employees, many of which have been with Reliance for decades."