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September 25, 2018

Dear Representative:

On behalf of NFIB, the nation's leading small business advocacy organization, I write in strong support of H.R. 6760, the *Protecting Family and Small Business Tax Cuts Act of 2018*. **H.R.6760 will be considered an NFIB Key Vote for the 115th Congress.**

When Congress passed the *Tax Cuts and Jobs Act* (TCJA) last December, the landscape for businesses across the country changed dramatically. To evaluate how this legislation affects Main Street, NFIB surveyed small business owners to assess their views¹. Overwhelmingly, 87 percent of small business owners believe the new tax law will have a positive influence on the economy, and 75 percent report the TCJA will positively affect their businesses.

These encouraging responses are consistently reflected in NFIB's Small Business Economic Trends monthly survey². Members are reporting that sales are strong, profits are good, and employee compensation is increasing. The small business optimism index has posted historically high readings for months. In fact, last month's optimism index marked a new record in the survey's 45-year history, topping the previous high recorded in July of 1983. The record-breaking figure is driven by small business owners executing plans they have put in place due to major, positive changes in the nation's economic policy. These trends are particularly significant given that small businesses account for more than 99 percent of all U.S. businesses, create half of America's jobs, and represent half of the nation's GDP.

However, unlike corporate-focused elements of the TCJA, many of the provisions that benefit small businesses expire after 2025. This complicates long-term planning for small business owners. H.R. 6760 addresses this uncertainty by making permanent the 20 percent passthrough deduction, lower individual rates, the increased standard deduction, individual Alternative Minimum Tax (AMT) relief, and other critical provisions.

NFIB urges the House of Representatives to pass the *Protecting Family and Small Business Cuts Act of 2018* to provide permanent tax relief to small business owners across the country. **NFIB will consider a vote in favor of H.R. 6760 as a Key Vote for the 115th Congress.**

Sincerely,

A handwritten signature in black ink that reads 'Juanita D. Duggan'.

Juanita D. Duggan
President & CEO
NFIB

¹ Small Business Introduction to the Tax Cuts and Jobs Act: Part 1, NFIB Research Center, (May, 2018), available online at <https://www.nfib.com/assets/TCJA-Survey.pdf>.

² William C. Dunkelberg and Holly Wade, NFIB Small Business Economic Trends, NFIB Research Center, available online at <https://www.nfib.com/assets/SBET-Aug-2018.pdf>.