

Letter to the Editor: Florida's Small Businesses Get Results from Congress

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I was proud to be a co-sponsor of the Small Business Tax Relief Act of 2007. This important legislation provides Florida's small businesses with needed tax relief and rewards entrepreneurs for taking risk. This bill demonstrates Congress's ability to work together as it passed with the overwhelming support of Democrats and 141 of my Republican colleagues.

The Small Business Tax Relief Act of 2007 increases the number of deductions allowed and expands the number of small businesses that can qualify. In addition, it reduces the tax burden on small businesses owned by married couples by allowing them to file their tax returns as a sole proprietorship. This will help businesses reduce costs, improve efficiency, and create more jobs for our communities.

This important piece of legislation is much more than a tax cut for America's small businesses; it invests in our nation's middle-class by encouraging small business owners to hire our returning soldiers and our veterans, as well as those from blighted communities. By extending the Work Opportunity Tax Credit, Congress has reaffirmed its commitment to helping move people from welfare to work while gaining on-the-job experience.

I have stood up for small business by not only sponsoring this bill but also by passing a budget that rejects the President's plan to cut funding for the Small Business Administration by 26 percent and makes tax cuts for the middle-class permanent.

Small business is the economic engine that drives innovation and America's ability to compete in the global economy. I will continue to support efforts to increase the prosperity of our middle-class. I will fight for education and for investment in new technologies to create jobs with a future, and I will continue to reward entrepreneurship by sponsoring tax cuts like The Small Business Tax Relief Act.

Congressman Tim Mahoney

Florida's 16th Congressional District