



February 20, 2025

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Jakeem Jeffries
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Speaker Johnson and Minority Leader Jeffries:

U.S. entrepreneurs and small businesses are long overdue for a lasting period of economic certainty and policy stability. Such a period will get a jumpstart through policies that provide reliability, confidence, and the opportunity to plan for investments and growth. A top priority for our nation's entrepreneurs and small business owners is promptly addressing expiring provisions in the Tax Cuts and Jobs Act (TCJA) and restoring key investment incentives. This must be a priority for Congress, and passing the budget resolution is a vital first step toward that end.

With 85% of small business owners reporting varying level of benefits from the business provisions of the Tax Cuts and Jobs Act (TCJA), according to our surveys, it's not surprising that tax relief and permanency remain a top issue they want Congress to quickly address. While small business owners have reported that they were better able to navigate both COVID and post-pandemic conditions – such as shut downs, supply chain glitches, and inflationary pressures – due to the relief and incentives provided by the TCJA, entrepreneurs are more optimistic about being able to dedicate even more of these resources toward key investments, innovation, hiring and expansion. These decisions are made through the lens of certainty, which means prompt action by Congress will yield faster economic gains for American families and local communities.

Renewing expiring small business provisions in the TCJA such as the 20% small business deduction, lower individual income tax rates, higher threshold exemptions on death taxes, and restoring incentives such as immediate R&D expensing and bonus depreciation, are critical to America's innovative entrepreneurs.

U.S. economic growth and vibrancy depend on certainty and a globally competitive tax code, which is why the Small Business & Entrepreneurship Council urges all members of the U.S.

House to vote in favor of the budget resolution. U.S. policies must enable an environment that allows entrepreneurs to move beyond tepid growth and survival to one that encourages confident risk-taking, investment, and innovative growth. Promptly securing long-term tax relief will have an immediate impact on fueling this positive activity.

Thank you for your support of America's entrepreneurs and small business owners.

Sincerely,

A handwritten signature in black ink, appearing to read "Karen Kerrigan". The signature is fluid and cursive, written over a light gray horizontal line.

Karen Kerrigan
President & CEO

cc: Members of the U.S. House

Protecting Small Business, Promoting Entrepreneurship

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