

Altmire Votes for Small Business Tax Relief

(Washington, DC)- Today, Rep. Jason Altmire (PA-4), a member of the Small Business Committee and Chairman of the Subcommittee on Investigations and Oversight, voted to provide \$1.3 billion in tax cuts to our nation's small businesses. The Small Business Tax Relief Act (H.R. 976) will help stimulate the American economy by allowing small businesses to grow and hire new workers. This measure would extend and expand tax provisions to allow small businesses to more easily afford large capital expenses and to promote the hiring of disadvantaged workers, including veterans.

The Congress voted to pass H.R. 976 this afternoon by a vote of 360 to 45.

"This tax relief will help the 270,000 small businesses in western Pennsylvania to do what they do best-create jobs and strengthen our local economy," said Rep. Altmire. "The Small Business Tax Relief Act is a bipartisan effort to help small businesses meet the challenges of a global economy, remain competitive and profitable, and invest in the new technologies and equipment they need."

H.R. 976 includes several provisions that will help small businesses by:

- Extending the Work Opportunity Tax Credit (WOTC)-which provides incentives to employers to hire individuals from targeted groups that frequently experience barriers to work-for one year and expands it to cover disabled veterans;
- Allowing businesses to continue claiming the full tip credit on Social Security taxes despite any increase in the federal minimum wage; and
- Simplifying tax filing requirements for businesses owned jointly by husbands and wives, and ensuring that small businesses are fully able to claim the WOTC and tip credit against AMT liability.