February 4, 2021

Dear Senator:

On behalf of NFIB, the nation’s leading small business advocacy organization, I write in strong support of Amendment 69 to S. Con. Res. 5, offered by Senators Rubio, Lankford, and Tim Scott. This amendment would protect small businesses from tax increases as they weather the continued economic crisis caused by the COVID-19 pandemic. Amendment 69 will be considered an NFIB Key Vote for the 117th Congress.

The NFIB Research Center has conducted a series of surveys over the last ten months assessing the impact the pandemic has had on small business owners. The most recent survey released February 4, 2021, shows the economic strain on small businesses appears to be easing just slightly for some owners with 15% reporting they will have to close their doors if economic conditions do not improve soon, down from 25% two months ago.1 While any research indicating small business closures is alarming, this is a step in the right direction. The quickest way to derail the small business economy’s limited progress is through misguided policy decisions like tax increases.

As small businesses are inching away from permanent closure concerns, NFIB’s latest monthly Small Business Economic Trends survey indicates small business optimism dropped below historic averages and most of the decline was due to the outlook of sales and business conditions in the first half of 2021.2 When the small business half of the economy emerges from the public health crisis, it is critically important that they have a solid foundation from which to operate and invest in their business – not grapple with an increased tax burden. NFIB supports Amendment 69 to S. Con. Res. 5 and will consider the legislation an NFIB Key Vote for the 117th Congress.

Sincerely,

Kevin Kuhlman
Vice President, Federal Government Relations
NFIB

---