

The Agenda for America's Economic Future: Tax Policy

Small Business Majority has created an [economic blueprint](#)¹ for lawmakers and government leaders that will strengthen our economy, create jobs and solidify its base, small businesses. The recommendations range from action on taxes, access to capital, infrastructure, healthcare, immigration, minimum wage, workforce training, clean energy and exports, and are all tied to creating economic opportunities for small businesses and entrepreneurs.

The nation's tax code must create opportunities for small businesses and encourage startups and entrepreneurs. To do that, we must take steps to level the playing field, simplify the tax code and ensure fairness. This includes:

- Eliminating wasteful corporate loopholes while lowering corporate tax rates in a manner that ensures a net revenue increase to bring down our deficit and fund key programs.
- Ensuring parity between online and bricks-and-mortar businesses with a reasonable and fair Internet sales tax solution.
- Permanently increasing the limits for deducting capital expenditures under Section 179, increasing the tax deduction for business start-up expenditures, creating greater flexibility in the formation of S Corporations and simplifying and expanding of the ability to use the cash accounting system.
- Simplifying and expanding the small business healthcare tax credit so more small businesses can provide coverage for their employees and compete for skilled workers.
- Passing healthcare tax equity for the self-employed.
- Cracking down on the ability of large corporations to reduce their tax burden simply by moving their headquarters outside the country.



The [Marketplace Fairness Act](#) would level the playing field for brick-and-mortar small businesses that compete every day with large out-of-state online companies, while delivering additional revenue to state and local governments.

¹ Small Business Majority, "The Agenda for America's Economic Future," September, 2014; <http://www.smallbusinessmajority.org/economic-agenda/downloads/Economic-Agenda-2014.pdf>