



*****KEY VOTE ALERT*****

October 2, 2008

Dear Representative:

On behalf of the National Federation of Independent Business (NFIB), the nation's leading small business advocacy association, I urge you to support H.R. 1424, the Economic Rescue/Tax Extenders Package. It's imperative that Congress pass a bill immediately to revitalize our nation's credit markets in order to help small businesses continue to access credit for their business operations.

Small business men and women did not create our country's financial mess, but Congress clearly needs to pass an assistance package to stabilize our economy and the credit markets. Small business is frustrated that taxpayers have to clean up Wall Street – when a small business makes bad decisions, they risk going out of business. But they understand that their ability to access credit to grow their business, send their kids to college, and save for their retirement depends upon stability in the financial markets.

NFIB is pleased that H.R. 1424 includes special relief for community banks. Forty-eight percent of small businesses are customers at banks with less than \$1 billion in assets, and failure to help community banks clear bad assets off the books could decrease the bank's lending capacity by as much as \$450 billion.

Additionally, we support the fact that the Treasury Department does not get a blank check for \$700 billion dollars, but will have to provide justification to Congress for each installment requested. We also support language in the bill that increases the FDIC cap from \$100,000 to \$250,000, which ensures small businesses that more of their deposits are safe.

H.R. 1424 also includes a non-offset AMT patch and other tax relief for small businesses. AMT was created to ensure that a small number of wealthy individuals could not avoid paying taxes. However, since that legislation was not indexed for inflation it now affects millions of taxpayers who were never intended to be subject to the tax. Because of the unintended revenue consequences we believe AMT relief should not be paid for. It is important that Congress acts on the AMT now so that taxpayers have plenty of time to prepare for the 2009 tax filing season.

National Federation of Independent Business

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Congress needs to get this package passed immediately. Passage of H.R. 1424 would go a long way to assure the nation's small business owners that their ability to access credit will remain. **HOUSE PASSAGE OF H.R. 1424 WILL BE CONSIDERED AN NFIB KEY SMALL BUSINESS VOTE FOR THE 110TH CONGRESS.**

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Danner", with a long horizontal flourish extending to the right.

Dan Danner
Executive Vice President
Public Policy and Political

National Federation of Independent Business

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