

NFIB: President discusses campaign to stop major tax hike on Wisconsin small businesses

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MILWAUKEE, Wisc. (Aug. 29, 2023) – Brad Close, President of the National Federation of Independent Business (NFIB), the nation’s leading small business trade association, joined WTMJ-AM in Milwaukee yesterday and discussed why Congress needs to pass the Main Street Tax Certainty Act, make the Small Business Deduction permanent, and help stop the largest tax hike on small businesses in Wisconsin.

Listen to the interview [HERE](#).

“If Congress takes no action, the 20% Small Business Deduction will expire in 2025, imposing a massive tax hike on a majority of America’s small businesses,” **said NFIB President Brad Close**. “While Members of Congress are back in their states and districts in August, small business owners want them to understand the importance of making the 20% Small Business Deduction permanent.”

The 20% Small Business Deduction (Section 199A) allows small businesses organized as pass-throughs (S corporations, LLCs, sole proprietorships, or partnerships) the ability to deduct up to 20% of qualified business income and is scheduled to expire in 2025. The Small Business Deduction was created in the 2017 tax law to bring small businesses’ tax rates closer to that of their large, corporate competitors.

In a recent NFIB member ballot, 91% of NFIB members said they supported permanently extending the expiring provisions of the 2017 tax law.