



DEFENDING AMERICA'S SMALL AND FAMILY-OWNED BUSINESSES

December 13, 2011

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The Honorable Dave Camp
Chairman
Committee on Ways and Means
1102 Longworth House Office Building
Washington, D.C. 20515

Dear Chairman Camp:

Earlier this month, we asked that you to remember Main Street businesses and include tax provisions designed to promote business investment and job creation in any end-of-year package.

We would like to applaud you for responding. Among other initiatives, H.R. 3630 would extend the current 100 percent depreciation limits for both small and large businesses.

The Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 provided 100 percent depreciation for capital investments placed in service after September 8, 2010 through December 31, 2011. Without congressional action, this expensing provision will expire, resulting in higher capital costs when businesses invest in new equipment.

Incenting businesses to invest is one of the most powerful pro-growth tools in the tax code, so we are pleased to see H.R. 3630 includes this extension.

As you're well aware, this provision is just one of many investment related benefits that expire at the end of December. Other key provisions that should be extended include the shorter, five-year holding period for built-in gains and the higher limits on Section 179 expensing rules.

As Congress considers end-of-year legislation, we strongly encourage you to seek an extension of these provisions before the end of the year as well.

Sincerely,

Brian Reardon
Executive Director
The S Corporation Association