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Larson praises HOUSE passage of Bipartisan Tax Relief for Small Businesses
Bill extends tax provisions for small businesses, critical next step for minimum wage increase

WASHINGTON, DC- Congressman John B. Larson (CT-1) praised the passage of the Small Business Tax Relief Act of 2007 (H.R. 976) in the House of Representatives this afternoon. The bi-partisan bill extends critical tax provisions for small business owners and lays the groundwork for the House and Senate to come to agreement on raising the minimum wage from $5.15 to $7.25 an hour.

◆I am pleased that we were able to come to a bipartisan resolution to create fiscally responsible tax relief for small business, who are the engine of our nation◆s economy,◆ said Congressman Larson. ◆This is a critical step forward to ensure a long awaited raise in the minimum wage for millions of hard working Americans.◆

The bipartisan legislation was introduced by Ways and Means Chairman Charles Rangel and Ranking Member Jim McCrery. Now the bill has passed in the House it will now go to conference with the Senate and is expected to be signed by the President. All of these tax credits are revenue neutral, meaning that they are offset by revenue raising measures. The bill has been endorsed by U.S. Chamber of Commerce.

Congressman Larson is a Member of the House Ways and Means Committee and is Vice Chair of the House Democratic Caucus.

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