

Washington, DC- Congressman Steve King (R-IA) released the following statement today after voting for the Small Business Tax Cut Act of 2012. The bill will give businesses with fewer than 500 employees a 20% tax cut. Today, small businesses face federal tax rates as high as 35%.

"While Democrats looked for opportunities to increase taxes this week, I remain focused on creating the right environment for businesses to thrive," said King. "Today I voted to decrease taxes for small businesses because I know what it's like to make payroll each week and run a small business. One of the reasons I first ran for office was to help create an environment where small businesses can thrive. Getting government out of the way is critical for the American entrepreneurial spirit to survive, and without that, we'll never get our economy back on track."

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