



News Release

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Statement by SBA Administrator Hector V. Barreto on President Bush's Signing of H.R. 4297, the Tax Relief Extension Reconciliation Act of 2005

WASHINGTON - Following the signing today by President George W. Bush of H.R. 4297, the Tax Relief Extension Reconciliation Act of 2005, SBA Administrator Hector V. Barreto issued the following statement:

"This is a good day for our nation's small business community. By signing H.R. 4297 into law, President Bush extends by two more years the ability of small businesses to automatically expense up to \$100,000 for capital purchases in that tax year, instead of having to depreciate it over a long period of time.

"A key component of the President's Small Business Agenda is cutting taxes for small businesses. When entrepreneurs pay less in taxes they have more money to invest in their small businesses, which results in business growth and job creation. Cutting taxes for small businesses is powerful stimulus for our economy because small businesses are the engine that drives it. That is why extending this tax cut is vitally important and needed."

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