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WASHINGTON, D.C., April 24 --- U.S. Sen. Bob Dole (R-Kans.)

cosponsored this week a bill that would simplify tax laws and regulations for small businesses.

Doles said the bill would provide for an intergovernmental committee working with a businessmen's advisory council and an office of small business tax analysis at the Treasury Department, in an effort to view tax proposals from a small business, free enterprise point of view.

The Kansas Senator, who is a member of the Select Committee on Small Business, said the bill is needed considering the countries 5½ million hard-pressed small businessmen.

In addition, the Small Business Tax Simplification and Reform Act of 1971, would provide the following:

- *A graduated corporate income tax, shifting about one per cent of corporate revenue from the smallest to the largest corporations on an ability-to-pay principle.
- *A new proposal for a study of the differential effects of the tax system on businesses of different sizes.
- *A limitation on the collection of multiple Federal taxes to no more often than once per month for small firms.
- *A reduction in the term of the "new enterprise" exemption from Federal income taxes from five to three years, and the imposition of a million dollar ceiling.
- *Adoption of the Administration's suggested 10-year loss carryforward provision.
- *Elimination of the retroactive effect of the small business investment tax credit.
- *Limited reinstatement of the investment tax credit, scaled down to \$50,000 of qualified investment for manufacturing corporations, \$10,000 for other corporations, and \$5,000 for individuals.
- *Additional first-year depreciation for small firms, as well as retroactive elimination of the reserve ratio test for small businesses and statutory status for depreciation guidelines.
- *Greater freedom for growing businesses to accumulate income for expansion purposes.
- *Relief for state and local development companies.