

Dear Representative Beck,

Please oppose the H.828 nonsense. Businesses can't afford more taxes.

Please oppose H.828. This proposal creates a more complex and unfair tax system and disproportionately impacts pass-through small business owners who work hard to create jobs and reinvest capital into their businesses.

As a small business owner, this will mean less money to invest back into my business. It is not my salary or take-home pay. The "income" is money used for building improvements, workforce, equipment, and inventory.

The one-time sale of my business serves as my retirement nest egg and will now be taxed at a higher rate. That means less money to live off when I retire.

Increasing income taxes disincentivizes business owners to re-invest capital into their business and will further slow economic growth as Vermont continues to recover from the pandemic, flooding, supply chain issues, shrinking workforce, and rising health care costs.

Vermont already suffers from poor demographic issues and poor national tax rankings. This bill will only make matters worse. I urge you to oppose H.828 and focus on encouraging businesses to come to Vermont and stay in Vermont.

Thank you.

Sincerely,

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