

## Small Business Competitiveness in American

I had the recent honor of being invited to participate in U.S. Senator Spencer Abraham's Small Business Competitiveness Seminar, co-hosted by Walsh College and Citizens Insurance company. As Spence stated, "Big business gets their voice heard in Washington already, and I want to hear how regulations and policy enacted in Congress affects the backbone of America, the 'Mom and Pop' businesses."

Statewide business leaders were treated to opening remarks and then given various breakout session options, ranging from "Taxation" and "Telecommunications Technology" to "Doing Business in Canada and Mexico" and "Minority Owned Businesses." A staff representative from the Senator's office, and in many cases the Senator himself, sat in on the roundtable discussions and were given the prioritized results to take back to Washington.

I found the session on taxation to be the most effectively open discussion and one that yielded many critiques and ideas on how Congress can remove some of the burdens on the small business owner and self-employed individuals. Payroll, capital gains, inheritance and alternative minimum were some of the taxes with current structures that could use the most reform. Double taxation on accumulated corporate profits and the 35/o minimum tax on Professional Corporations (P.C.) were also identified as unfair or otherwise to small business entrepreneurship.

My mission was to illustrate real world scenarios, in the hopes that the Senator would relate how tax policy affects actual businesses and individuals, not just theoretical projections made in budget preparation. Of course the Internal Revenue Service took its fair share of the criticism, but I had to remind the other participants that in all fairness, just as the CPAs and tax prepares, the IRS must also deal with the application of many ambiguities in the tax code and its interpretation.

The seminar concluded with closing remarks by the Senator, detailing his role in Washington on the various committees and subcommittees that he either chairs or has a voice, and his intention to use the seminar results to help direct ongoing discussion and bill introduction. The most poignant moment was when Spence explained that his parents, now deceased, were heartbroken when he opted for law school, as opposed to going into the family owned business. This illustrates the Senator's near and dear affinity for the small business owner and I have confidence that this will not be a one time event, rather an ongoing forum by which we, as the backbone of America's job providers, can openly convey our needs and concerns to Congress.

As always I welcome your ideas, comments and critique!