



# AMERICANS *for* TAX REFORM

Grover G. Norquist  
President

## Rangel Tax Hike Fact of the Day #2

Every day this week, Americans for Tax Reform will release a new fact about Charlie Rangel's trillion-dollar tax hike. Today's fact is:

### ***“The Rangel Tax Increase Hikes Taxes on Over 24 Million Small Businesses”***

The Rangel Tax Increase bill is touted as a way to eliminate the alternative minimum tax (AMT), and to cut taxes on corporations. What Charlie Rangel won't tell you is that he pays for these welcome tax cuts with jobs-destroying tax increases on small businesses.

There are 19 million sole proprietorships, 3.3 million S-corporations, and 2.2 million partnerships in America today. These small businesses pay taxes on their 1040s, and are the most likely to have to pay Rangel's tax hike. In fact, the Rangel plan would raise the top marginal tax rate on these businesses from 37.9% all the way up to 47.1%.

These tax rates on small businesses haven't been this high in over twenty years. Millions of small businesses and tens of millions of jobs would be destroyed with Charlie Rangel's tax hike.

*If you would like to schedule an interview with ATR President Grover Norquist or ATR Tax Policy Director Ryan Ellis to discuss the AMT, please contact John Kartch at 202-785-0266, or by email at [jkartch@atr.org](mailto:jkartch@atr.org).*

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