



PRESS RELEASE

Reno Sparks Chamber Urges Congress to Take Action Against Impending Huge Tax Hike

www.RenoSparksChamber.org

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For Immediate Release (12-03-2010) – This week, the Reno Sparks Chamber of Commerce, northern Nevada’s largest business organization, joined hundreds of businesses, trade groups, and associations across the nation in urging Congress to extend all of the 2001/2003 tax cuts. If nothing is done before January 1, 2011, every taxpayer will be the victim of one of the largest tax hikes in American history.

If Congress fails to act, marginal tax rates will increase for every taxpayer, the capital gains rate will climb to 33%, and dividend rates will jump by as much as 164%! Raising taxes on entrepreneurs, small businesses, and corporations will do nothing to create jobs, increase the sale of goods, or promote investment. Business, investor, and consumer confidence will be strengthened if our tax structure and rates remain stable and predictable.

The Chamber joined as a signer on a letter penned by the U.S. Chamber of Commerce and co-signed by employers, large and small, and by several Chambers and trade groups from across the country. To view the letter, click [here](#).

“Congress’ number one priority right now should be job growth,” stated Bruce Gescheider, incoming Chamber Chair. “Raising taxes on individuals and businesses in the middle of a deep recession would only further harm any economic recovery. Nevada business owners are already facing uncertainty from an upcoming state legislative session. We do not need Congress and the President adding to the problem.”

The Chamber believes that our economic vitality depends on tax rates and regulations that are stable, predictable, and transparent. We urge all elected officials at every level of government to remember that private sector growth and success bring public sector funds and stability.

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