



On behalf on the membership of NFIB Colorado we submit this testimony SUPPORTING Sb 22-124, SALT Parity Act.

NFIB is an incorporated nonprofit association with nearly 300,000 members across America. NFIB protects and advances the ability of individuals to own, operate, and grow their businesses and ensures that the Congress of the United States and all 50 states hear the voice of small business as they formulate public policy.

The "SALT Parity Act" (act) was enacted in 2021 and, for income tax years commencing on or after January 1, 2022, the act **allows pass-through entities to elect to pay state income tax at the entity level**, which allows the entity to claim an unlimited deduction at the federal level for state and local taxes paid.

Sb 22-124 makes provisions of the Act retroactive to January 1, 2018.

NFIB CO believes this Act will give small businesses added assistance in regaining solid economic footing as they continue to recover from the pandemic.

PLEASE SUPPORT 22-124

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