

Thousands of Small Businesses Face Potential Tax Refund Loss Under New U.S. Congressional Tax Bill

Tax Advocacy Group Prepares to Engage U.S. Congress on Behalf of Small & Mid Sized Companies (SME's)

WASHINGTON, DC, DC, UNITED STATES, May 17, 2025 /EINPresswire.com/ -- A controversial

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Gabe Joseph

provision in the U.S. Congressional "Big Beautiful Tax Bill" threatens to retroactively repeal the Employee Retention Tax Credit (ERTC), jeopardizing an estimated \$50 billion in refunds for small businesses and nonprofits across the United States. If enacted, the rollback would most likely invalidate an estimated 1 million pending ERTC refund requests, directly impacting nearly 80 million tax payers—a number greater than those currently enrolled in Medicaid.

The ERTC, originally implemented under President Donald J. Trump's administration, was designed as an immediate financial relief measure for small businesses affected by the pandemic. The credit was approved and funded by the U.S. Congress, helping businesses stabilize operations and retain employees. However, the current tax bill would conceivably retroactively end the ERTC provision, leaving businesses and nonprofits without the refunds they were depending on for survival.

Gabe Joseph, CEO of Joseph Holdings and one of the leaders of the advocacy groups looking to engage the U.S. Congress and Donald J. Trump administration added-- our working coalition will be urging Congress to remove the ERTC rollback from the tax bill to ensure that small businesses receive the financial relief they were promised. Keeping the ERTC intact will allow business owners to continue driving economic growth without government-imposed financial setbacks."

Additionally, Mr. Joseph suggested "These entities—many of which are still struggling post-pandemic—need their pending ERTC refunds to remain operational. The pending rollback contradicts President Trump's commitment to reducing taxes and supporting small businesses. Many of the 80 million voters affected by this change supported Trump in the 2024 election and rely on the tax credit to sustain their businesses.

For more information, visit

<https://www.nixonpeabody.com/insights/alerts/2025/01/23/employee-retention-tax-credit-january-2025-update>

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