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Isaac M. O'Bannon • Nov. 10, 2014



With the midterm election officially behind us, small business owners are taking stock of the next issues at play on the country's regulatory front. [Paychex](#) has identified the top three post-election regulatory issues that small owners should be aware of as Washington prepares to get back to business – immigration reform, tax reform, and the Marketplace Fairness Act. Paychex provides payroll, human resource, insurance, and benefits outsourcing solutions to small- to medium-sized businesses.

“In the wake of the election, small business owners are keeping an especially close eye on the regulatory issues that are likely to gain steam in the weeks and months

ahead,” said Martin Mucci, president and CEO at Paychex. “Paychex is tracking these

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expanding the pool of family member eligible for legal status;

- Offering green cards to science degree Masters and PhD graduates who have found employment in the United States, or creating a new visa category for highly skilled immigrants who come to the U.S. to build businesses;
- Streamlining the legal immigration system to recapture unused worker visas, temporarily increase annual visa numbers, or raise or eliminate existing annual country caps; and
- Strengthening and improving the technologies and processes which secure our borders.

2. Tax Reform. A lack of bipartisan agreement kept comprehensive tax reform legislation from reaching the president's desk this year, as well as more than 50 tax breaks that expired at the end of 2013, also known as tax extenders. Some tax extenders have been introduced recently on an individual basis in a way that would make them permanent, allowing businesses to more effectively plan for future development. These extenders include:

- **Bonus Depreciation**, also known as Accelerated Depreciation. Bonus Depreciation passed the House of Representatives in July and allows companies to immediately deduct half the cost of some capital equipment instead of spreading it out over a number of years.
- **America's Small Business Tax Relief Act.** Similar to Bonus Depreciation, this Act passed the House of Representatives in June and allows small businesses to expense up to \$500,000 in qualifying equipment per year, adjusted for inflation.
- **The COMPETE Act.** The COMPETE Act was introduced in the U.S. Senate in July and would make the research and development tax credit permanent. If passed, the Act would increase the credit rate to 25 percent of qualifying research investments.

3. **Marketplace Fairness Act.** The Marketplace Fairness Act (MFA), which was

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The ITFA was scheduled to expire on November 1, but was extended to mid-December. If congress cannot reach agreement by the December deadline and the ITFA expires, state and local municipalities may begin to tax businesses and individual users via their internet service providers.

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