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The [National Small Business Association](#) (NSBA) has released its annual [Small Business Taxation Survey](#) which provides detailed insight on how America's small-business community is being impacted by federal taxes.

Complexity and inconsistency within the tax code continue to be a major problem for small businesses, and one-in-four report spending 120 hours or more per year on the administration of federal taxes—three full work weeks!

“Federal taxes have huge implications on small businesses, with 74 percent reporting that federal taxes have a significant to moderate impact on the day-to-day operation of their business,” stated NSBA President and CEO Todd McCracken. “Our tax system punishes work, investment, risk taking and entrepreneurship and is unquestionably broken.”

The overwhelming majority of small-business owners support broad reform of the federal tax code—corporate AND individual tax reform done together, in conjunction with a reduction in business and individual deductions. Reducing the deficit is another key issue for small business, and the number one method for doing that supported by small businesses (82 percent) is through tax reform that creates economic growth and generates federal revenues.

Underscoring the complexity of the federal tax code is the fact that 84 percent of small-business owners must pay an external tax practitioner or accountant to handle their taxes. Furthermore, when asked to rate the most significant challenge

posed by the federal tax code to their business, the majority, 55 percent, picked

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