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Contact: Molly Cullen
Info@StoptheHIT.com
202.559.0293

Small Business Groups Strike Back, Form National Coalition to Stop the HIT

More than 25 national organizations join forces to repeal the Health Insurance Tax (HIT) that will take \$87 billion from small business pockets in a single decade

Washington, D.C. (May 23, 2011) - Small business groups from across the country announced the formation of the “[Stop the HIT](http://www.StoptheHIT.com)” (www.StoptheHIT.com) Coalition, with the goal of repealing the costly, unfair and hidden Health Insurance Tax (HIT) that is set to take effect in 2014. The Coalition, which represents small business owners, their employees and the self-employed, will generate grassroots support for repeal of the HIT by educating policymakers and activating its members who will be directly impacted by the pending tax.

“For the small business community, controlling the increasing costs of health insurance premiums has been the top concern for decades,” said National Federation of Business President and CEO Dan Danner. “This new tax will be almost entirely passed from insurers to small businesses and their employees, raising health care costs and increasing economic uncertainty for this vital sector of our economy.”

The new HIT is part of the Patient Protection and Affordable Care Act (PPACA), and will add staggering new costs for the small business community. It will:

- Cost small business owners, their employees and the self-employed \$87 billion in the first ten years and \$208 billion in the following ten years;
- Impact the bottom lines of two million small businesses, 12 million employees and self-employed who purchase in the individual market and 26 million employees who are covered by their employer; and
- Reduce the take-home pay by nearly \$5,000 over this next decade for the average employee with a family plan.

The HIT is one of the largest tax increases included in PPACA and will fall solely on the small business community. The revenue it will syphon from the small business community could otherwise be spent on higher wages, job creation and new equipment. Repeal of the HIT is imperative to the future of the small business sector, which is responsible for creating two-thirds of new jobs.

More information about the Stop the HIT can be found at www.StoptheHIT.com.

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