



NFIB SMALL BUSINESS HILL BRIEF

October 2023

NFIB LEGISLATIVE UPDATE

On October 31, NFIB sent a letter in support of [the *Holding Agencies Accountable Act*](#) . This legislation would require public disclosure of the date a rule is submitted to Congress in the Federal Register.

On October 25, NFIB Small Business Legal Center's Beth Milito testified before the U.S. Senate Finance Committee at a hearing titled, "[Exploring Paid Leave: Policy, Practice, and Impact on the Workforce.](#)"

- Milito said, "Small business owners can and do offer support to employees in their lives away from work, whether it's for their own care or to care for a parent, child, or other family member, but they must have flexibility in creating a policy that works for both the employees and the business."

On October 24, NFIB submitted [comments](#) to the House Budget Committee Health Care Task Force request for information on the cause of skyrocketing healthcare costs.

On October 20, NFIB sent a letter in support of H.R. 906, [the *Right to Equitable and Professional Auto Industry Repair \(REPAIR\) Act*](#) . This legislation is an important step in safeguarding access to relevant vehicle data needed by independently owned auto repair shops to repair America's passenger vehicles safely and efficiently.

On October 19, the NFIB "Stop the Massive Small Business Tax Hike" petition reached more than 20,000 small business owner signatures. The petition signatures continue to grow! The [20% Small Business Deduction](#) is set to expire in 2025. NFIB supports the *Main Street Tax Certainty Act*, which will make the 20% Small Business Deduction permanent.

On October 18, [NFIB Key Voted in support of Senator Kennedy's S.J. Res. 32](#), the Congressional Review Act resolution of disapproval of the Consumer Financial Protection Bureau (CFPB) 1071 Small Business Lending Rule.

- This rule requires small businesses to file extra paperwork, including demographic information, when applying for a loan. That demographic paperwork information must be provided to CFPB, which could add new demographic requirements to small business lending, potentially threatening small business relationship banking and access to credit. Because small businesses generally use smaller community banks for their lending needs, this paperwork requirement is particularly burdensome for small banks.
- NFIB filed comments opposing the reporting burdens of the [CFPB 1071 Rule](#) in 2017 and urging Congress to repeal the rule.
- [S.J. Res. 32 passed the U.S. Senate 53-45.](#)
- This is [NFIB's second Key Vote of the 118th Congress in the U.S. Senate.](#)

On October 9, NFIB sent a [letter](#) encouraging the House Judiciary Committee to hold a hearing and consider reforms targeting “drive-by” lawsuit abuse as it pertains to alleged minor violations of the Americans with Disabilities Act (ADA).

NFIB RESEARCH CENTER

On October 25, NFIB Research Center released its monthly newsletter, a summary of the research conducted in October view [here](#):



October 17, NFIB Chief Economist Bill Dunkelberg published an op-ed in [Forbes](#) on the state of small business, he stated:

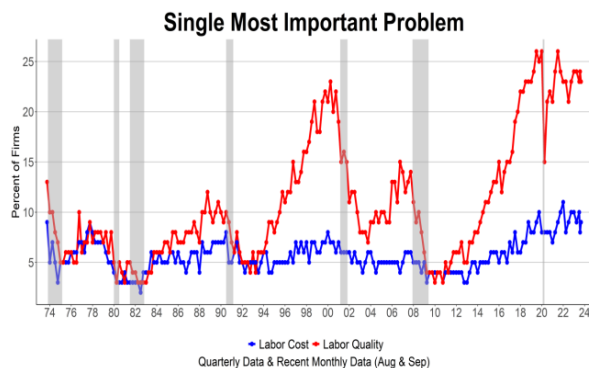
- “Small business owners anticipate a weakening economy. Business failures, large and small, are rising, major labor strikes are likely. The fourth quarter may be the period during which the negative economic forces finally have their way with the economy.”

On October 10, NFIB Research Center released the [September SBET survey](#), which showed the Small Business Optimism Index decreased by half of a point in September to 90.8. September's reading marks the 21st consecutive month below the 49-year average of 98.

- [The Wall Street Journal](#) cited the survey, quoting Chief Economist Bill Dunkelberg: "Owners remain pessimistic about future business conditions, which has contributed to the low optimism they have regarding the economy."

On October 5, NFIB Research Center released the [September jobs report](#), which showed 43% of small business owners (seasonally adjusted) reported job openings they could not fill in the current period.

- Chief Economist Bill Dunkelberg said, "Small business owners have spent the first three quarters of 2023 working to recruit and retain qualified employees for their businesses, but it still remains a top challenge. Owners continue to raise compensation to attract the right employees."



On October 2, NFIB Chief Economist Bill Dunkelberg published an op-ed in [Forbes](#) regarding the impact of the economy on small business optimism, he stated:

- "Looking ahead, the NFIB data anticipate a slowing economy...Small business owners will continue to deal with the rising costs of regulations, energy, and labor while taking care of the continuing flow of consumers at their firms (hoping it lasts)."

NFIB IN THE COURTS

NFIB Small Business Legal Center (SBLC) released a summary of their casework in a monthly e-newsletter called, "The Docket," view [here](#):



NFIB SMALL BUSINESS RUNDOWN

For the latest small business issues and news, check out the [Small Business Rundown](#) podcast. October podcast episodes include Problematic Small Business Regulations:

