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Gov. Nikki Haley signs small business tax relief into law

Tax rate for small businesses down from 5% to 3%

COLUMBIA, S.C. – Governor Nikki Haley today signed H. 5418 into law, a continuing resolution that delivers tax relief to small businesses and prevents a state government shutdown.

“It’s a great day in South Carolina,” said Gov. Haley. “My number one goal is putting our people back to work. Part of that is recruitment, but the more important part is showing the country that we understand what it means to take care of the businesses we have. We’re going to celebrate this tax relief for small business because it helps them hire people and keeps our economy growing – and it’s another example of South Carolina taking care of the businesses right here in our state.”

The continuing resolution delivers tax relief by reducing the tax rate for small businesses from 5 percent to 3 percent over the next three years.

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