



Parity for Main Street Employers

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PMSE Comment Letter on New York State SALT Fix

Today, the Parity for Main Street Employers coalition submitted a [comment letter](#) to the New York State Department of Taxation and Finance on its draft legislation to restore the ability of employers organized as pass-through businesses to deduct their State and Local income taxes (SALT) on their federal tax returns. PMSE commented that to fully restore this critical deduction, the New York legislation needs three adjustments:

1. Include all pass-through businesses, including S corporations;
2. Include an annual election, so that employers wishing to retain their current pass-through treatment may do so; and
3. Be revenue neutral, to ensure that taxpayers are no worse off than under current law.

With these refinements, PMSE supports the New York effort and looks forward to working with its sponsors to see this important reform enacted early next year. A copy of the letter can be found [here](#).

About Parity for Main Street Employers

Parity for Main Street Employers is a coalition comprised of national trade groups representing American Main Street businesses, whose members employ millions of private sector workers in every community and every industry, and dedicated to achieving tax parity with corporations for the [95 percent](#) of American Main Street businesses organized as pass-throughs. For more, see mainstreetemployers.org.