

LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - **All Filers Are Required To Complete This Page**

1. Registrant Name:

SMALL BUSINESS & ENTREPRENEURSHIP COUNCIL

2. Address:

2944 Hunter Mill Road Suite 204, Oakton, VA 22124

3. Principal place of business (if different from line 2):

4. Contact Name: KAREN KERRIGAN

Telephone: 7032425840

E-mail (optional): kkerrigan@sbecouncil.org

Senate ID #: 35627-12

House ID #:

7. Client Name: Self

TYPE OF REPORT

8. Year 2007 Midyear (January 1 - June 30): **OR** Year End (July 1 - December 31):

9. Check if this filing amends a previously filed version of this report:

10. Check if this is a Termination Report: => Termination Date: _____ 11. No Lobbying Activity:

INCOME OR EXPENSES

Complete Either Line 12 **OR** Line 13

12. Lobbying Firms

INCOME relating to lobbying activities for this reporting period was:

Less than \$10,000:

\$10,000 or more: => Income (nearest \$20,000): _____

Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).

13. Organizations

EXPENSES relating to lobbying activities for this reporting period were:

Less than \$10,000:

\$10,000 or more: => Expenses (nearest \$20,000): 120,000.00

14. Reporting Method.

Check box to indicate expense accounting method. See instructions for description of options.

Method A. Reporting amounts using LDA definitions only

Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code

Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

LOBBYING ACTIVITY

Select as many codes as necessary to reflect the general issue areas in which the registrant engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide information as requested. Attach additional page(s) as needed.

15. General issue area code: SMB (one per page)

16. Specific lobbying issues:

Workplace Regulation Legislation/Issues (continued) H.R. 800 "Employee Free Choice Act" -- Opposed Family and Medical Leave Act Modifications -- Support Paid Sick Leave Mandate -- Oppose "The Lily Ledbetter Act" -- Opposed Immigration Reform -- General support of efforts that comprehensively reform the system, and provide for a structured temporary worker program. Expressed concern regarding efforts that impose excessive regulatory, paperwork and penalty burdens on small business owners. Opposed Bingaman Amend. in S.1348, which would have eviscerated the proposed temporary worker program. Tax Reform/Relief Voiced Support for making permanent pro-entrepreneur tax relief measures in previous tax bills signed by President Bush. Expressed support for Alternative Minimum Tax repeal legislation, including a bill introduced by Senators Grassley and Baucus. Voiced support for repeal of 3 percent withholding mandate on government contractors. Voiced opposition to H.R. 2834, which would raise taxes on carried interest for partners in investment service partnerships. Voiced opposition to FET increase on cigarettes, which would harm small retailers while not producing sufficient revenues to pay for children's health care program expansion. Independent Contractor Reform, expressed support both in written testimony and letters for modernizing the antiquated twenty-point test. Expressed concern regarding various tax changes to close the "tax gap"-- both regulatory changes that would place new burdens on small businesses, and policy changes that would raise taxes on business. Supported bipartisan legislation to make the current moratorium on Internet taxes permanent. Expressed opposition for tax increases in energy legislation. Expressed opposition to new user fees on small airplane owners and customers as part of FAA reauthorization. Voiced support for H.R. 578, "ACE Act" to improve the capital access climate for entrepreneurs. Voiced support for H.R. 126, a bill to index for inflation the cost basis for assets for the purpose of paying capital gains. Supported: Death tax repeal, Section 179 expensing extension and permanency; capital gains, dividend and personal income tax rate permanency; and general efforts to make the tax system more fair, flat and globally competitive. Regulation Expressed concern regarding regulation of the electronic payments system, or price controls on interchange fees. Expressed support for extending the Sarbanes Oxley, Section 404 filing deadline for an additional year. Provided comments to SEC on their "interpretive guidance" for making SOX, Section 404 compliance more "small business friendly." Expressed support for maintaining a pro-investment, pro-innovation approach towards the Internet and opposition to efforts to pre-regulate the Internet through efforts such as "net neutrality." Expressed opposition to forcing higher CAFE standards, and mandating portfolios for renewable energy. Expressed support for "Broadcaster Freedom", and legislation that would disallow FCC from implementing "fairness doctrine." Urged IRS and Treasury to review 409A regulatory proposal to make it more small business friendly. Health Care Continued to support efforts to make the health care system more affordable and competitive, including: HSA Improvements and Expansion Small Business Health Pools Tax Equity for the Self-employed Cross-border purchasing of health insurance. Trade: Voiced support for extension of Trade Promotion Authority for the President. Workplace Regulation Issues, including: Minimum Wage Increase: Opposed to H.R. 2; supported tax relief measures in related wage increase legislation Opposed all tax increase items in the legislation to pay for relief "offsets." Supported Senate Amend. #55, health care reform measures such as HSA expansion, and nationwide marketplace for health insurance.

17. House(s) of Congress and Federal agencies contacted:

Commerce, Dept of (DOC)
Federal Communications Commission (FCC)
HOUSE OF REPRESENTATIVES
Internal Revenue Service (IRS)
Labor, Dept of (DOL)
SENATE
Securities & Exchange Commission (SEC)
Small Business Administration (SBA)
U.S. Trade Representative (USTR)
Vice President of the U.S.

18. Name of each individual who acted as a lobbyist in this issue area:

Name: KEATING, RAYMOND
Covered Official Position (if applicable): CHIEF ECONOMIST
Name: KERRIGAN, KAREN
Covered Official Position (if applicable): PRESIDENT & CEO

19. Interest of each foreign entity in the specific issues listed on line 16 above. **None**

Signature: ON FILE Date: Aug 14, 2007

Printed Name and Title: KAREN KERRIGAN, PRESIDENT & CEO -

Information Update Page:

Complete ONLY where registration information has changed.

LOBBYIST UPDATE

23. Name of each previously reported individual who is NO LONGER expected to act as a lobbyist for the client

ISSUE UPDATE

24. General lobbying issues previously reported that NO LONGER pertain

AFFILIATED ORGANIZATIONS

25. Add the following organization(s)

26. Name of each previously reported organization that is NO LONGER affiliated with the registrant or client

FOREIGN ENTITIES

27. Add the following foreign entities

28. Name of each previously reported foreign entity the NO LONGER owns, OR controls, OR is affiliated with the registrant, client or affiliated organization

Signature: ON FILE Date: Aug 14, 2007

Printed Name and Title: -