

# Congress of the United States

Washington, DC 20515

October 30, 2025

The Honorable Mike Johnson  
Speaker  
U.S. House of Representatives  
H-232, The Capitol  
Washington, D.C. 20515

Dear Speaker Johnson:

We write today to underscore the urgent risks that the pending expiration of the Affordable Care Act's (ACA) enhanced premium tax credits poses for small businesses, self-employed entrepreneurs, and employees of small businesses. Without immediate action to extend these tax credits, millions of small business households across the country will feel the burden of soaring ACA premiums.

While much of the public discussion focuses on the broader individual ACA Marketplace, the reality is that this market is also powered by small business households. People tied to small businesses – owners, self-employed workers, and employees of firms with fewer than 25 workers – are disproportionately represented in the ACA Marketplace. Although they comprise only about 16 percent of the overall workforce under age 65, they account for nearly half of marketplace enrollees.<sup>1</sup> In fact, according to the U.S. Department of the Treasury, 82 percent of small business owners and those who are self-employed rely on the enhanced premium tax credits to afford their ACA Marketplace coverage.<sup>2,3</sup>

Treasury data also shows that 3.3 million small business owners and self-employed workers had Marketplace coverage in 2022<sup>3</sup>, including nearly 300,000 entrepreneurs who would not have qualified for affordable Marketplace coverage without the enhanced premium tax credits.<sup>4</sup> Recent projections for 2025 show that over 4.2 million small business owners and almost 2.7 million self-employed workers currently benefit from ACA coverage. These figures represent significant gains in ACA coverage over recent years and highlight the importance of the premium tax credits for small business owners and their employees.<sup>5</sup>

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<sup>1</sup> Kaiser Family Foundation (KFF), About Half of Adults with ACA Marketplace Coverage Are Small Business Owners, Employees, or Self-Employed, September 10, 2025, <https://www.kff.org/affordable-care-act/about-half-of-adults-with-aca-marketplace-coverage-are-small-business-owners-employees-or-self-employed/>

<sup>2</sup> America's Health Insurance Plans (AHIP), Health Coverage by the Numbers: Marketplace Enrollment Snapshot 2024, April 2024, <https://www.ahip.org/resources/health-coverage-by-the-numbers>

<sup>3</sup> U.S. Department of the Treasury, Treasury Releases New Data on Marketplace Coverage and Small Business Enrollment, September 25, 2024, <https://home.treasury.gov/news/press-releases/jy2608>

<sup>4</sup> Small Business Majority, ACA Marketplace Coverage Among Entrepreneurs and Self-Employed Workers, December 2024, <https://smallbusinessmajority.org/our-research/healthcare>

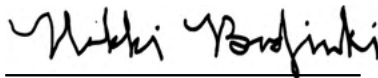
<sup>5</sup> Center on Budget and Policy Priorities (CBPP), Enhanced Premium Tax Credits Maintain Marketplace Enrollment Gains and Protect Affordability, August 2025, <https://www.cbpp.org/research/health/enhanced-premium-tax-credits-maintain-marketplace-enrollment-gains>

If the ACA's enhanced premium tax credits are not immediately extended, families and small businesses will begin to feel the impact as soon as November 1st, when Open Enrollment begins and Marketplace plans reflect steep premium hikes in 2026. Premiums are currently projected to increase by about 114% starting in 2026.<sup>6</sup> For many families and small businesses, this is money they do not have. As a result, projected job losses in non-health care jobs are projected to total over 180,000, with state GDPs declining by \$40 billion.<sup>7</sup>

For the nearly half of Marketplace enrollees tied to small businesses, the fallout will be immediate: they will either pay hundreds more per month, drop their coverage entirely, or be forced to make difficult life decisions about their healthcare. This is all while small businesses continue to contribute to our economy. Between 2013 and 2023, small businesses contributed 55 percent of total jobs created. Republicans claim to stand with small businesses, but their refusal to extend the premium tax credits will halt this progress in job growth and force small businesses to cut jobs or close their businesses altogether as they lose access to affordable healthcare.<sup>8</sup> By making insurance more expensive for small business owners and employees, Republicans are not only squeezing family budgets – they are stifling American innovation and undermining the economic growth that small businesses drive.

We urge you to work with Democrats to end the shutdown by passing legislation that extends the ACA's enhanced premium tax credits and continues to allow our small business community and self-employed Americans to benefit from affordable ACA Marketplace coverage.

Sincerely,



Nikki Budzinski

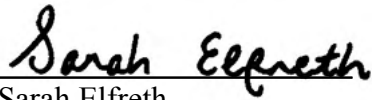
Member of Congress

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<sup>6</sup> Kaiser Family Foundation (KFF), ACA Marketplace Premium Payments Would More Than Double on Average Next Year if Enhanced Premium Tax Credits Expire, September 30, 2025, <https://www.kff.org/affordable-care-act/aca-marketplace-premium-payments-would-more-than-double-on-average-next-year-if-enhanced-premium-tax-credits-expire/>

<sup>7</sup> Leighton Ku et al., Milken Institute School of Public Health, George Washington University, The Economic and Employment Effects of Repealing ACA Premium Subsidies, February 2021, <https://publichealth.gwu.edu/content/economic-and-employment-effects-repealing-aca-premium-subsidies>

<sup>8</sup> U.S. Bureau of Labor Statistics (BLS) and U.S. Small Business Administration, Office of Advocacy, Small Business Facts: Small Business Job Creation, February 2023, <https://advocacy.sba.gov/2023/02/07/small-business-facts-job-creation/>



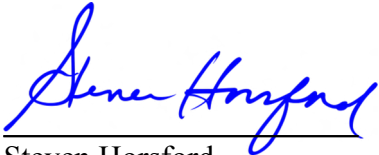
Sarah Elfreth

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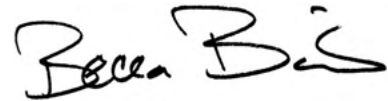
Derek T. Tran

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Steven Horsford

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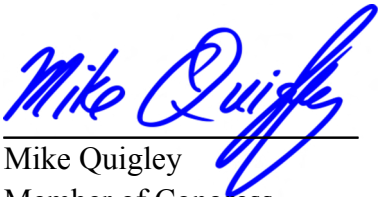
Norma J. Torres

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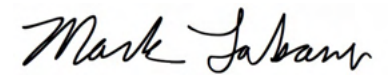
Nydia M. Velázquez

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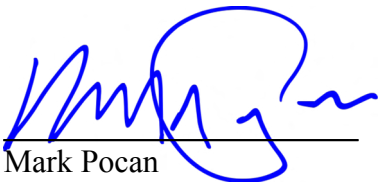
Terri A. Sewell

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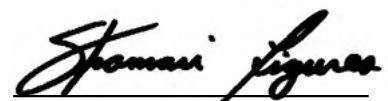
Chrissy Houlahan

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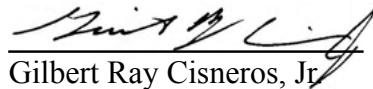


Shomari Figures

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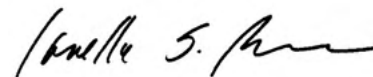
Chris Pappas  
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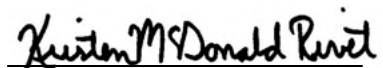
Gilbert Ray Cisneros, Jr.  
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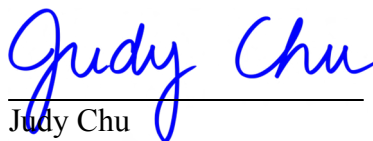
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Kristen McDonald Rivet  
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Judy Chu  
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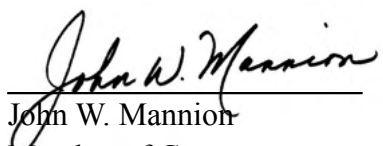
Shri Thanedar  
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Herbert C. Conaway, Jr.  
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Troy A. Carter, Sr.  
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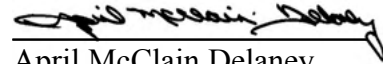
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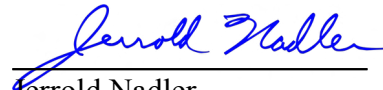
Angie Craig  
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April McClain Delaney  
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Delia C. Ramirez  
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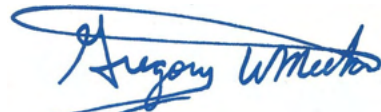
Jerrold Nadler  
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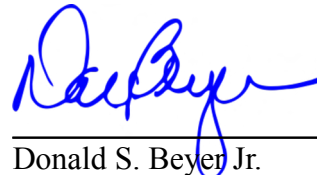
Seth Magaziner  
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Chris Deluzio  
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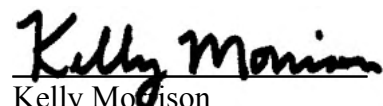
Gregory W. Meeks  
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Donald S. Beyer Jr.  
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Josh Gottheimer  
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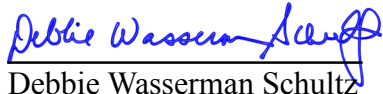
Kelly Morrison  
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Emily Randall  
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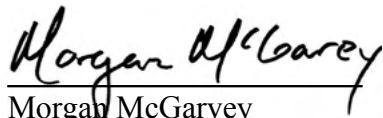
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Andre Carson  
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Maggie Goodlander  
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Marcy Kaptur  
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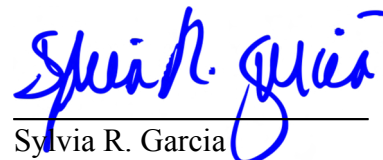
George Latimer  
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Haley M. Stevens  
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Gabe Amo  
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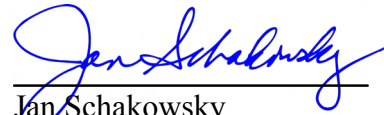


Sylvia R. Garcia  
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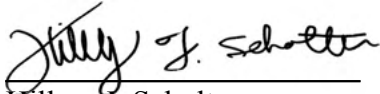
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Sara Jacobs  
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Jan Schakowsky  
Member of Congress



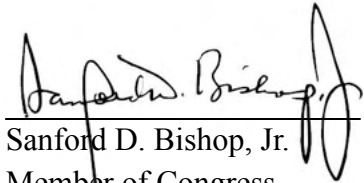
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Hillary J. Scholten  
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Eric Sorensen  
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Sanford D. Bishop, Jr.  
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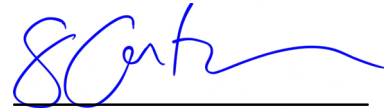
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Dina Titus  
Member of Congress



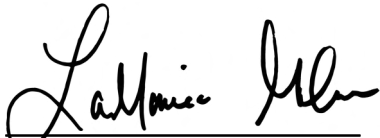
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Betty McCollum  
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Sean Casten  
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LaMonica McIver  
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Frederica S. Wilson  
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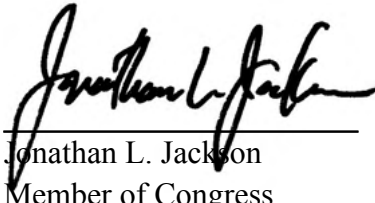
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Marc A. Veasey  
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Jared Huffman  
Member of Congress



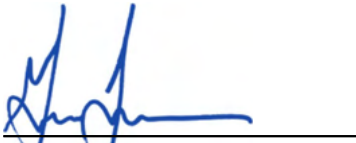
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Jonathan L. Jackson  
Member of Congress



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Madeleine Dean  
Member of Congress



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Greg Landsman  
Member of Congress



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Josh Riley  
Member of Congress



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Ted Lieu  
Member of Congress



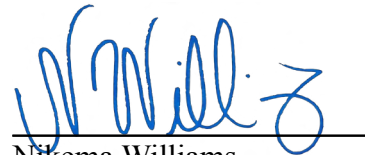
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Cleo Fields  
Member of Congress



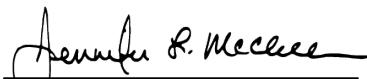
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Gwen S. Moore  
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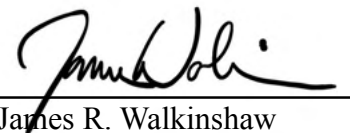
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Nikema Williams  
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Jennifer L. McClellan  
Member of Congress



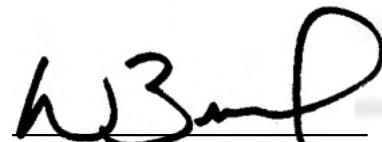
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James R. Walkinshaw  
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Ritchie Torres  
Member of Congress



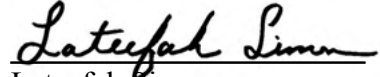
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Wesley Bell  
Member of Congress





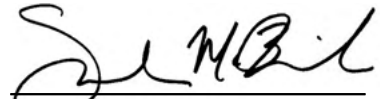
Steve Cohen  
Member of Congress



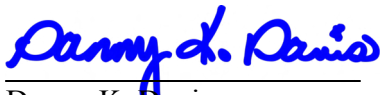
Lateefah Simon  
Member of Congress



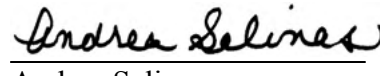
Ro Khanna  
Member of Congress



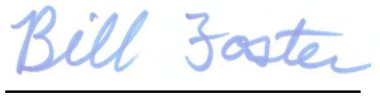
Sarah McBride  
Member of Congress



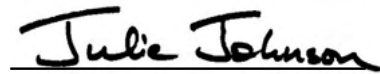
Danny K. Davis  
Member of Congress



Andrea Salinas  
Member of Congress



Bill Foster  
Member of Congress



Julie Johnson  
Member of Congress



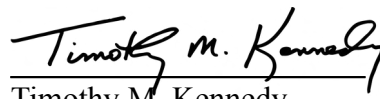
Henry Cuellar  
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Lori Trahan  
Member of Congress



Kevin Mullin  
Member of Congress

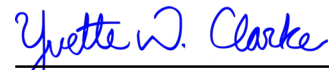


Timothy M. Kennedy  
Member of Congress



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Mark DeSaulnier  
Member of Congress



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Yvette D. Clarke  
Member of Congress



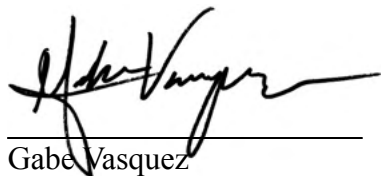
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Bradley Scott Schneider  
Member of Congress



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Raja Krishnamoorthi  
Member of Congress



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Gabe Vasquez  
Member of Congress



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Melanie Stansbury  
Member of Congress



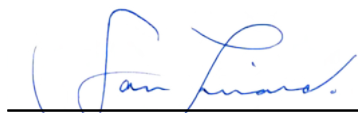
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Nanette Diaz Barragán  
Member of Congress



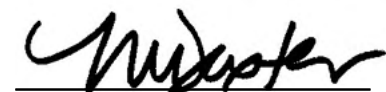
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Vicente Gonzalez  
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Sam T. Liccardo  
Member of Congress



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Maxine Dexter, M.D.  
Member of Congress



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Joe Courtney  
Member of Congress



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Sydney Kamlager-Dove  
Member of Congress



James P. McGovern  
Member of Congress



Nellie Pou  
Member of Congress



Marilyn Strickland  
Member of Congress



Frank J. Mrvan  
Member of Congress



Greg Stanton  
Member of Congress



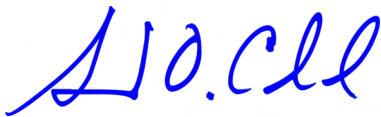
Mike Levin  
Member of Congress



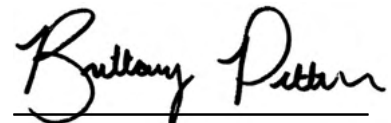
Josh Harder  
Member of Congress



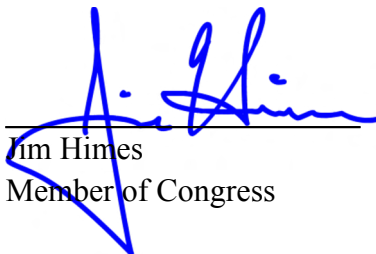
Donald G. Davis  
Member of Congress



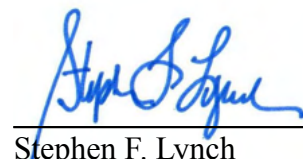
Salud Carbajal  
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Jim Himes  
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