



GOVERNOR JOSH SHAPIRO

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Governor Shapiro and DCED Secretary Siger Visit Phoenixville Small Businesses During Holiday Season, Highlighting the Shapiro Administration's Action to Lower Taxes, Put Money Back in Pennsylvanians' Pockets, and Make Investments in Our Main Streets

Governor Josh Shapiro has taken action over the last two years to reduce costs and lower taxes more than four times – easing the burden on families, seniors, and businesses across the Commonwealth.





Phoenixville, PA – Today, **Governor Josh Shapiro** visited small businesses on Bridge Street in Downtown Phoenixville, Chester County during the holiday season to highlight his Administration’s efforts to cut taxes, deliver real economic relief for Pennsylvania families, and invest in the Main Streets and small businesses that are driving economic growth in communities all across our Commonwealth.

The Governor was joined by **Department of Community and Economic Development Secretary Rick Siger**, along with local leaders and business owners, who shared how these initiatives are making a difference in their community. Since taking office, **Governor Shapiro** has focused on creating economic opportunity, cutting red tape for businesses, and supporting families and seniors all across Pennsylvania. The Governor has also brought Republicans and Democrats together to cut taxes, saving Pennsylvanians money and helping them get ahead.

“With the holiday season upon us, we’re putting more money back into Pennsylvanians’ pockets through meaningful tax cuts and making key investments in the places they love to shop and spend time with their families,” said **Governor Josh Shapiro**. “My Administration is focused on cutting taxes, reducing costs, and ensuring Pennsylvanians have more to spend on what matters most. That’s why we’re also investing in Pennsylvania’s Main Streets and supporting the small businesses that power our local economies. With these investments, we are strengthening the heart of our communities and building a future where families and businesses can thrive in Pennsylvania.”

“The Shapiro Administration is committed to supporting the businesses that make up the heart and soul of our communities, and to ensuring regions have the tools they need to create a brighter future for their main streets and downtowns,” said **Secretary Siger**. “That’s why Governor Shapiro fought hard to secure bipartisan legislative support for a major investment in the new Main Street Matters program.”

Driving Economic Growth and Cutting Costs for Families

This holiday season, Pennsylvanians are feeling the impact of **Governor Shapiro's** tax cuts — aimed at lowering costs and putting more money back in their pockets. Under his leadership, Pennsylvania has:

- Secured over **\$3 billion** in private-sector investments by reducing red tape and making the Commonwealth a top destination for business growth. For example, the Administration reduced business filing processing times from eight weeks to just two days.
- Expanded the **Child and Dependent Care Tax Credit**, delivering \$132 million in savings to over 212,000 families, and introduced an **Employer Child Care Contribution Tax Credit**, enabling businesses to support employees' childcare costs.
- Increased the **Property Tax/Rent Rebate Program**, benefiting over 500,000 seniors and people with disabilities with more than \$304 million in assistance this year.
- Introduced the **Student Loan Interest Deduction**, helping graduates by allowing up to \$2,500 of student loan interest to be deducted from their taxable income.

Building Stronger Main Streets

Governor Shapiro prioritized revitalizing Main Streets and small businesses across the Commonwealth in his [2024-25 budget](#), including through significant new investments:

- **\$20 million** in the **Main Street Matters Program** to support small businesses and commercial corridors. This program builds on and modernizes the Keystone Communities Program, which has already supported neighborhoods and downtown districts across Pennsylvania.
- **\$500 million** to support economic development, including **\$400 million** to create the **Pennsylvania Strategic Investments to Enhance Sites (PA SITES) Program** to develop competitive, shovel-ready sites for business expansion or relocation in the Commonwealth. The program received bipartisan support to attract more businesses and create good-paying jobs in the state.

"Here in Phoenixville, we've seen firsthand how investments in Main Streets and small businesses can transform a community," said **Mayor Pete Urscheler**. "Thanks to public-private partnerships and support from the Commonwealth, Phoenixville has become a destination — a place where residents and visitors alike experience the unique blend of history, innovation, and belonging. Whether it's the bustle of a weekend farmers market, the warmth of holiday lights, or the joy of sharing a meal at a local restaurant, our Main Street brings us together in ways that are both meaningful and essential."

"Main Street businesses are the heart of our communities — where dreams come to life, connections are forged, and local economies thrive," said **Jessica Capistrant, Phoenixville Regional Chamber President**. "Governor Shapiro's \$20 million investment in programs like Main Street Matters demonstrates a strong commitment to reviving Pennsylvania's historic towns and cities. These investments empower entrepreneurs to grow, create jobs, and drive opportunity. By reducing red tape and providing critical resources, the state is fostering an environment where local economies can sustain and thrive. And these are true investments — every dollar spent on small businesses and economic development comes back through increased spending, higher home values, and a renewed sense of pride in our communities."

Supporting Small Businesses and Workforce Development

Governor Shapiro's tax reforms have also created opportunity for Pennsylvania businesses to grow, create jobs, and invest in their employees:

- The **529 Savings Account Employer Matching Contribution Tax Credit** incentivizes businesses to match employee contributions to tuition savings, making higher education more affordable for families.
- The increase in the **Net Operating Loss Deduction Limit** ensures that businesses can reduce taxable income by up to 80 percent by 2029, keeping Pennsylvania competitive with other states.
- The launch of innovative programs like [PAYback.pa.gov](https://payback.pa.gov), the [nation's first online money-back guarantee system](#), brings accountability and transparency to the licensing process.
- The creation of the [PA Fast Track Program](#) through Executive Order 2024-04 — makes Pennsylvania the first state in the nation to implement a streamlined, project-based permitting system for major economic development and infrastructure projects.

In Phoenixville, Zach Hoffman, owner of Bistro on Bridge, and Representative Paul Friel talked about the positive impact of these tax cuts and economic investments are making in the community.

"We're now in our 16th year of business, and so much of our success comes from our incredible staff, a supportive Borough, a Chamber of Commerce that drives tourism, a respected police force, and community leaders who believe in our downtown," said **Hoffman**. "Main Street matters because it's the heart of our community, and it supports so many businesses and lives. Phoenixville has grown into a major destination, and that wouldn't have been possible without the small business owners who took a leap of faith to follow their dreams—and the community that backs them every step of the way."

"From launching the PA SITES program and investing in Main Street Matters to modernizing government through permit reform, Governor Shapiro's leadership has delivered meaningful steps toward growing our economy," said **Representative Friel**. "We've reformed the treatment of net operating losses, advanced strategies to tackle workforce challenges, and laid the groundwork for a broader effort to re-energize our economy. These achievements show what's possible when legislators from both sides of the aisle and the Governor's Office work together for the good of our state. We are all committed to making Pennsylvania a destination where businesses thrive, jobs are plentiful, and families can build lasting prosperity."

Governor Shapiro's investments in small businesses and Main Streets ensure that Pennsylvania's downtowns and commercial corridors remain thriving hubs of activity, particularly during the holidays. This holiday season, the Governor encourages Pennsylvanians to visit Main Streets and support the small businesses that are the backbone of our communities.

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