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Tax Bill Conference Committee’s Public Meeting Doesn’t Address Small Business Concerns

Statement by Frank Knapp, Jr., co-chair of Businesses for Responsible Tax Reform and president/CEO of the South Carolina Small Business Chamber of Commerce on the tax bill conference committee’s public meeting Wednesday

Washington, D.C., Dec. 13, 2017—Today, the House-Senate Conference Committee working to reconcile the tax bills under consideration held a meaningless public meeting meant to check a political box rather than invite serious discussion, and unsurprisingly the needs of small businesses continued to be ignored in favor of delivering an enormous handout to large corporations.

That this was an act of political kabuki was underscored by the fact that a deal had been struck to reconcile the House and Senate versions of the tax giveaway hours before the meeting began. Shockingly, according to press reports, that agreement actually reduces the tiny tax breaks being considered for most small businesses while managing to further cut taxes for the wealthy. The conference bill will lower the temporary deduction small pass-through businesses can take from the Senate’s original 23 percent to just 20 percent, while cutting the individual tax rate for the wealthiest people in our country by an additional 2.6 percent, according to these reports.

This tax legislation ignores our country’s smallest businesses as GOP lawmakers do everything in their power to give corporations as much money as possible. Earlier this week, I asked conference committee member Sen. Tim Scott of South Carolina to explain how the tax plan—and the byzantine system it creates—actually impacts small businesses. So far, crickets.

Small business owners know they are being snubbed. Polling released by Businesses for Responsible Tax Reform found 58 percent of small business owners feel the tax proposals will favor the wealthy and corporations over small businesses and the middle class. Only 34 percent of small business owners support the tax bill, while 51 percent oppose it.

We are extremely disappointed our elected leaders, who valorize small business owners while on the campaign trail, would treat them with such disregard when it comes to making actual policy. We hope our policymakers find the courage to do the right thing and vote this bill down. Congress should start over and create legislation that actually helps our nation’s true job creators—small businesses.
About Businesses for Responsible Tax Reform

Businesses for Responsible Tax Reform is a coalition of business leaders calling for tax reform that truly benefits America’s small business owners. We are dedicated to ensuring tax is fiscally responsible, creates a level playing field for all businesses, grows the economy and works for our nation’s 30 million small business owners. Learn more about us on our website and follow us on Twitter and Facebook.