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Small Businesses Deserve Tax Policies that Help Them Thrive, Not Public Relations Attempts to Bolster a Failed Tax Law

Statement by Businesses for Responsible Tax Reform Co-chair Frank Knapp, Jr. on a recent NFIB survey and actual small business sentiment about the Tax Cuts and Jobs Act

Washington, D.C., October 3, 2019—House Ways and Means Committee Ranking Member Kevin Brady’s statement today touting the results of a survey of National Federation of Independent Businesses (NFIB) members is nothing but a PR attempt to bolster the unpopular Tax Cuts and Jobs Act (TCJA), which did little more than help corporations and wealthy individuals feather their nests. In fact, the U.S. wealth gap just hit a depressing 50-year-high, and economists point to the tax law as one of the culprits.

Businesses for Responsible Tax Reform has performed three national polls of small business owners and—contrary to the findings in the survey of NFIB members—each time they’ve said the law favored large corporations and did little for Main Street small business owners.

Our latest poll found the new tax law has not helped small businesses’ profitability nor has it helped small business owners hire, grow or invest in their businesses. Indeed, 48% of respondents said the tax law had no impact on their businesses’ growth or profitability, and 24% said it had a negative impact. Only 19% of owners said the law had a positive impact on their business.

Also, 65% of small business owners believe large corporations do not pay their fair share of taxes and two-thirds want the 40% tax cut corporations received from the law—from 35% to 21%—to be partially rolled back to fund policies that will help small firms.
If Congress, the NFIB and Mr. Brady want to help small businesses, here are some tax policies entrepreneurs say would help them flourish: Making the first $25,000 in profit for a small business tax free; giving small businesses relief on payroll taxes; doubling the startup tax deduction; equalizing the tax savings rate between small and large businesses; creating a tax credit for a small business owner hiring their first employee; and simplifying the tax code.

Corporations had their chance to help. Now it’s time to actually invest in our economy and our communities by rolling back the damage caused by these tax cuts and enact tax reforms that truly help small businesses.

Congress stand up for America’s job creators and get it right.

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**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 reform 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](#).