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President’s State of the Union Lauds Massive Corporate Tax Giveaway that Does Little to Help Small Businesses Grow Economy

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

WASHINGTON D.C., Jan. 30, 2018—The president’s State of the Union comments touting the unproven impact of the new tax law were an obvious attempt to paper over the fact that this law is an epic giveaway to large corporations and the wealthy that does little to help the country’s real job creators, small businesses.

Despite assertions that the tax cuts are helping the middle class, a new Reuters poll shows that just 2 percent of American adults have seen raises, bonuses or other benefits as the result of the new law. While it’s good news that some working Americans are seeing some benefit, the president is deploying a disingenuous public relations campaign to distract from the fact that lawmakers just gave a trillion-dollar, permanent tax cut to wealthy corporations at the expense of small business owners who employ half the country’s workforce.

There’s no reason tax cuts have to dramatically favor large corporations and the wealthiest individuals. They can be designed to help the middle class and small business owners. But that’s not what lawmakers chose to do.

Instead, this new law delivers a tax code that is more complicated, gives every advantage to large corporations and doesn’t treat small business owners like the job creators they are. The vast majority of small business owners won’t be able to grow their businesses or invest in their employees with the nominal savings they’ll see. While they might save enough to buy a new computer, it’s not nearly enough to hire a new worker or give their employees raises.
Today, the president used pro-small business language to sell a tax sham that favors big corporations and the wealthiest among us. This law snubs small business owners — and they know it.

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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](#).