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President Snubs Small Business During State of the Union

Statement by Anne Zimmerman, co-chair of Businesses for Responsible Tax Reform and owner of Zimmerman and Co. CPAs

WASHINGTON, D.C., Feb. 4, 2020—The president failed to mention small businesses in his State of the Union—perhaps not surprising given that the 2017 tax law was an irresponsible giveaway to large corporations and the wealthy that exploded the debt while doing little for Main Street.

It's true there is little to brag about in the Trump Tax Law, especially when it comes to small business. Businesses for Responsible Tax Reform's [polling](#) shows the temporary 20% tax deduction small business owners received did little for small firms: 74% of small business owners said they were not able to hire new employees due to the law, 66% said they were not able to give raises, and just 19% said the law had a positive impact on their business.

Lawmakers promised a \$4,000 boost in income to average families that never materialized, thus failing to increase consumer demand to help small business. Indeed, small businesses with fewer than 20 employees shed 93,000 jobs in 2019, according to the monthly [ADP National Employment Reports](#).

What's more, 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.

It's not surprising the president snubbed small business during the State of the Union—that's exactly what his failed tax law did.

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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](#).