

LINDA MCMAHON ON TAXES

Highlights:

- Linda McMahon supported Trump's Tax Cuts and Jobs Act (TCJA).
 - McMahon said small business owners wanted tax cuts and encouraged the president and Congress to finalize tax reform.
 - McMahon said Trump's tax plan was "great news" for small business owners.
 - McMahon defended the benefits of Trump's tax cuts for small businesses.
 - McMahon said small business owners were creating jobs.
 - McMahon said many entrepreneurs intended to invest their tax savings in their businesses.
 - McMahon said small business owners were investing their tax savings from the TCJA in their companies and employees.

McMahon Supported Trump's Tax Cuts And Jobs Act

MCMAHON SAID SMALL BUSINESS OWNERS WANTED TAX CUTS AND ENCOURAGED THE PRESIDENT AND CONGRESS TO FINALIZE TAX REFORM

McMahon Said She Was Hearing That Small Business Owners Wanted Tax Cuts And Encouraged The President And Congress To Pass Tax Reform. According to a press release from the U.S. Small Business Administration, "[McMahon] In my role as SBA Administrator, I've been traveling across the nation meeting with small businesses owners, so that I can better advocate on their behalf back in Washington. I consistently hear the same message: they want cuts to the current tax rates and a simplified code, so they can better utilize the time currently spent preparing their taxes. I also hear from owners that they would use any money gained from tax cuts to reinvest in their businesses, resulting in more jobs for hard working Americans. America was built on the backs of our entrepreneurs; reforming the tax-code will help to revive that entrepreneurial spirit and spur further economic growth. I want to commend the President, and Congressional leadership for their efforts and vision, and look forward to seeing it cross the finish line." [U.S. Small Business Administration Press Release, [11/29/17](#)]

MCMAHON SAID TRUMP'S TAX PLAN WAS "GREAT NEWS" FOR SMALL BUSINESS OWNERS

McMahon Said Trump's Tax Plan Was "Great News" For Small Business Owners. According to Fox Business, "Small Business Administrator Linda McMahon says President Trump's tax plan, announced Wednesday, is 'great news' for small business owners. 'They'll have more money in their pocket, they'll grow their business, they'll hire more people and they're really looking forward to having the benefit of this tax cut.'" [Fox Business, [4/27/17](#)]

McMahon Applauded Trump's Tax Plan. According to a press release from the Small Business Administration, "The following statement was made by U.S. Small Business Administration Administrator Linda McMahon on President Trump's visit to North Dakota, to speak on tax reform: 'I am very happy to see President Trump visiting North Dakota to speak on tax reform. The current tax system is a huge burden to Americans and directly impacts the success and advancement of our nation's small businesses. We will see a dramatic growth in the economy if we can lower our tax rate and simplify the tax code. [...] More than 98 percent of businesses in North Dakota are small businesses! By cutting taxes, we are putting more money directly into the pockets of the hard-working American entrepreneur. Consistently as I travel around the country meeting small business owners, they tell me that they will reinvest in their companies and hire more people if they can get a more favorable tax rate. We are looking for aggressive reductions, and I have the utmost confidence in President Trump that he will not settle for anything less than that.'" [Small Business Administration Press Release, [9/6/17](#)]

MCMAHON DEFENDED THE BENEFITS OF TRUMP'S TAX CUTS FOR SMALL BUSINESSES

McMahon Quoted An Employer Saying The Trump Tax Cuts Were Giving Him And His Partners Hope About The Future Of Their Business. According to an op-ed in Penn Live from Linda McMahon, “The 26,000-square-foot space in Silver Spring Township has 80 employees and serves as many as 300 customers a day. It produces specialty beers, as well as all the root beer and other craft sodas served at the company's six restaurants and bottled for sale in thousands of locations across the country. And still, Artie notes, the facility is operating at only 15 percent capacity. As it grows, he'll create 20 or 30 more jobs. Growth had stalled after this location opened in 2014, but since President Trump signed the tax cuts into law, Artie and his partners are feeling optimistic: ‘We see the future as being pretty bright. We see people spending money now.’” [Penn Live, Opinion- Linda McMahon, [8/18/18](#)]

McMahon Said Small Business Owners Would See Lower Taxes Under The Trump Tax Cuts. According to an op-ed in Penn Live from Linda McMahon, “They'll be taxed at lower rates. When filing taxes, most businesses will be able to deduct 20 percent of their business income. And for the next five years, they'll be able to write off a significant portion of the cost of investments in new equipment in the year the investments are made.” [Penn Live, Opinion- Linda McMahon, [8/18/18](#)]

McMahon Said Small Business Owners Were Creating Jobs

McMahon Said Small Business Owners Were Creating Jobs As A Result Of Their Confidence In The Economy Under The Trump Administration. According to an op-ed in Penn Live from Linda McMahon, “As a result of their confidence in our economy, small business owners are creating jobs. The latest jobs report shows that since President Trump was elected, almost 3 million jobs have been created.” [Penn Live, Opinion- Linda McMahon, [8/18/18](#)]

MCMAHON SAID MANY ENTREPRENEURS INTENDED TO INVEST THEIR TAX SAVINGS IN THEIR BUSINESSES

McMahon Said Many Entrepreneurs Intended To Invest Their Tax Savings In Their Businesses. According to an op-ed in Penn Live from Linda McMahon, “Many entrepreneurs tell me they'll invest their tax savings in their businesses - adding resources, improving technology, raising wages or giving bonuses to employees. And because of their lower tax rates, most workers are seeing more money in their paychecks. The Council of Economic Advisers estimates the economy will grow by three percent on average over the next ten years, and household incomes will increase by about \$4,000 a year due to the corporate tax cuts alone.” [Penn Live, Opinion- Linda McMahon, [8/18/18](#)]

McMahon Said Small Business Owners Were Investing Their Tax Savings From The TCJA In Their Companies And Employees

McMahon Celebrated Small Business Owners Investing Their Savings Into Their Companies And Employees. According to a press release from the Small Business Administration, “As we mark six months since President Trump signed the Tax Cuts and Jobs Act into law, we continue to see more Americans working. The unemployment rate of 3.8 percent matches the lowest level it's been in nearly 50 years. As head of the United States Small Business Administration, I constantly hear from small business owners who are investing their tax savings in their companies and their employees – raising wages, providing bonuses and benefits, and creating more jobs. With more money in their pockets, Americans are spending again – and that's good news for small businesses.” [Small Business Administration Press Release, [6/29/18](#)]

McMahon Said The TCJA Led Small Businesses To Invest In Their Employees, Hire More, And Increase Wages And Benefits. According to Fox Business, “Since Trump signed the 2017 Tax Cuts and Jobs Act into law, small business optimism began to surge, holding at historic levels for 17 months, according to the National Federation of Independent Business (NFIB), America's leading small business association. McMahon said innovation is the key to the continued growth of the U.S. economy. ‘[Small businesses] are investing in their employees. They are hiring more. They are training more. They are increasing wages and benefits,’ she said.” [Fox Business, [8/24/18](#)]