

# THE HILL



Washington, D.C. • November 28, 2017

## GOP should unite for legacy tax-reform vote

By *Bernie Marcus*

Delivering long-overdue relief from overtaxation so that small businesses can become big ones and so hardworking families can keep a little more of what they earn is a legacy for which every U.S. senator should be remembered.

This legacy should top any personal animus toward President Trump. Yet, while tax cuts should unite all factions of the Republican Party, some senators seem to be willing to put their personal differences with the president ahead of what's good for the country.

Although I am a big supporter of the president, I recognize that he is controversial. But tax cuts are not. Americans shouldn't be denied this relief because a couple of senators may want to deny the president a political victory.

A handful of other senators question tax cuts as a policy matter. They seem to be infected by the establishment, which is trying to make the Orwellian case that these tax cuts are actually a tax increase on middle-income families, or influenced by the liberal media's anti-tax cut points that ran nonstop over the Thanksgiving recess.

They cite bizarre scoring reports that claim eliminating the health-care tax on those who choose not to purchase insurance is actually a tax hike. They point to the tax package, which offers significant relief to small businesses and ordinary Americans while bringing the corporate rate in line with international standards, as merely a gift for the rich — only in Washington.

Senators should ignore this messaging deluge for the partisan chicanery it is. Focus on the bill, not the shills. Look at how the doubling of the zero tax rate, the doubling of the child tax credit and the elimination of the 15 percent tax bracket in favor of an expanded 12 percent bracket would save middle-class taxpayers thousands of dollars a year.

And look at how the new 17.4 percent deduction for all businesses earning less than \$500,000 annually, and for all nonprofessional service businesses above that threshold, will bring much needed tax relief to the overwhelming majority of the nation's small-business

job creators who have been largely passed over by the economic recovery.

According to the Tax Foundation, 97 percent of small businesses earn less than this \$500,000 threshold. Tax cuts are more than just a Christmas gift to Americans. They are the gift that keeps on giving, reverberating in so many positive ways that they're impossible to quantify.

Every senator should be proud to vote for them. The tax cut vote is one of the biggest of these senators' careers, and they won't be able to make excuses for it.

For some senators, a vote for the tax cut bill will be something they can take back to voters during election season, pointing out how their vote delivered their constituents the equivalent of gas money or utility bills for a year.

That's a huge relief for the four-fifths of working Americans who live paycheck-to-paycheck, or for the half of Americans who can't cover an unexpected \$400 expense, like a medical bill or car repair.

For many senators, this will be a legacy-cementing vote for which they will be remembered and thanked long after they're gone. As someone particularly interested in my legacy, I can speak from some personal experience on this topic.

The fame and fortune I've received from co-founding The Home Depot was certainly important in my life. However, in my retirement, I've tried to use this blessing to fight for medical research, veterans' care and free markets, so that entrepreneurs can follow in my footsteps.

With the House tax bill passed, the real fight begins in the Senate this week. It's time for Republican senators to put petty and political differences aside to come together over tax cuts for hardworking Americans. If Republicans don't hang together now on tax cuts, they will surely hang separately in November next year.

*Bernie Marcus is the chairman of the Marcus Foundation, the co-founder of Job Creators Network and the retired co-founder of The Home Depot.*