

Sen. Johnson: Outlines tax concerns on CNN, CNBC

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WASHINGTON - U.S. Sen. Ron Johnson (R-Wis.) discussed his concerns regarding the treatment of pass-through businesses in tax reform proposals currently being considered in Congress during appearances on CNN's "New Day" and CNBC's "Squawk Box" Thursday. Pass-throughs account for 96 percent of all U.S. businesses, including many leading job creators in Wisconsin. Excerpts from the interviews are below, and the full segments can be found here: [CNN / CNBC](#)

CNN

"The folks who wrote the framework for this tax reform realize that if we're going to make American businesses globally competitive ... we need to make sure every American company remains competitive and we can't leave the pass-through businesses behind, which is why they came up with a 25 percent pass-through rate. The problem is neither the House nor the Senate version honored that 25 percent rate. It's far higher, and we are leaving those pass-through businesses behind, and those pass-through businesses really are the engines of economic growth, job creation and innovation in our economy."

"I'm just looking for a fair shake for all businesses to maintain the competitive balance and position of all businesses. Let's not upset that apple cart and harm our economy."

CNBC

"I've got concerns when 82 percent of the business total tax refund goes to corporations and we are leaving pass-throughs at an economic disadvantage in

terms of competition. I want to work this White House, I want to fix this problem and I want to pass pro-growth reform.”

“I got a call from President Trump last night. He’s telling me ‘I’ll get the information.’ I’m going to meet with Treasury officials today. I will work my tail off over the weekend to fix this problem so we can move forward with pro-growth tax reform.”

“I know that pass-through businesses, the innovators that employ hundreds of people, that create all kinds of jobs, are being left behind and I want to fix that problem.”

“Prior to Obamacare the differential between the top marginal tax rates between pass-throughs and C-corps was 4.6 percent. Obamacare drove it to 8.4 percent, the Senate bill takes it to 16 percent to over 17 percent – that differential, that’s what I’m talking about, that’s the problem that has to be fixed.”