

# Ron Olson: Tax cuts put up big numbers on Wisconsin's scoreboard

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This election year, the wedge issue is really a wedge. Americans are split down the middle on the new federal tax code. A recent CBS poll [shows](#) that about half of opinionated voters approve and half don't—43 to 46 percent, within the margin of error. At the same time, about half of respondents in a separate poll [said](#) they haven't seen their tax savings show up yet.

In Wisconsin, majorities [support](#) the new tax code and agree that this year's economy is better than the last.

On this issue, Wisconsin is ahead of the rest of the nation. Tax cuts are kicking in right now for millions of Americans. They are powering historic growth and opportunity across all sectors of the economy. And more good news is still to come.

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Nonpartisan experts find that more than 90 percent of middle-class families will [receive](#) around \$2,000 in tax cuts this year on average. A Wisconsin family of four, Vice President Mike Pence recently [told](#) a Milwaukee audience, can expect more than \$2,500 in savings each year.

But the tax cut windfall doesn't end there. The Bureau of Economic Analysts recently concluded that the economic stimulus provided by the tax cuts [increased](#) take-home pay by over 3 percent. Tax cuts have also lowered the national unemployment rate to below four percent — the first time it's fallen below this threshold this century.

Take it from me. I'm in the franchising industry. For years, I've argued that a more favorable tax treatment could help bigger and smaller firms add jobs, raise pay, and expand

operations. The tax cuts passed late last year are finally delivering those results.

A new Bank of America survey shows that the tax cuts are “a game changer” for American small businesses. More expect earnings and growth to increase this year, and most [say](#) they’re allocating their tax savings toward their employees and other investments.

As a result of a new 20 percent small business tax deduction included in tax reform, a record share of small business owners [say](#) they’re experiencing increased profits. More than half are hiring or trying to hire new employees. And about two-thirds report capital outlays this year. Optimism is at a 45-year high.

In a state like Wisconsin, [where](#) half our employees—over 1 million—work for a small business, those kinds of results mean stability and prosperity on Main Streets and in local communities.

Some critics might look at these tax cut benefits and still oppose the new tax code because they believe it is a gift to the rich or bad for the deficit. But upon further examination, these concerns are unwarranted. In reality, the new tax code [increases](#) the share of taxes the wealthy must pay. And the latest IRS numbers show that tax collection [continues](#) at a record pace even with the cuts.

Put it all together, and the numbers don’t lie—Wisconsinites are right to support the tax cuts. Politicians looking to make it a wedge issue in the Badger State should beware.

— *Ron Olson is CEO of Children’s Orchard and President of NTY Franchise Company.*