

Johnson campaign: Dark money Democrat group attacks Senator Johnson for getting most U.S. businesses tax relief in 2017

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OSHKOSH – The Ron Johnson for Senate campaign released the following statement today on Opportunity Wisconsin and its new misleading [ad](#):

“A poorly-built front for dark, liberal Democrat money is running ads misleading Wisconsin voters about Ron Johnson’s personal finances and his successful record on tax reform. The senator is proud of what he accomplished, championing tax relief for Wisconsin businesses and workers while holding himself to the highest ethical standards, far beyond what is required of him. This distorted and disingenuous attack on his record and personal finances came from anonymous liberals who apparently don’t want to let taxpayers and businesses keep more of their hard-earned money. Senator Johnson fought hard to make sure small businesses weren’t left behind in the 2017 Tax Cuts and Jobs Act. Because of his efforts, small businesses remained competitive against large corporations and had the capital to grow their businesses, create jobs, and help survive the pandemic. Instead of attacking him for this significant legislative accomplishment, most small businesses are highly appreciative of his efforts. The senator will not be deterred from continuing to work effectively on behalf of his constituents.” – Jake Wilkins, campaign spokesperson.

About Opportunity Wisconsin

The trade name “Opportunity Wisconsin” is registered under North Fund, a 501c4 which refuses to reveal its financial contributors and has been [labeled](#) “shadowy

even by the standards of D.C. advocacy groups.” It is a client of Arabella Advisors, an organization recently [exposed](#) as an “expansive network of ‘shadowy’ dark money donors ... pumping millions into left-wing causes.”

Ron Johnson’s Unrivaled Tax Cut Record

Even amid opposition from the media and members of his own party, Senator Johnson took a stand to champion tax relief for approximately 95% of U.S. businesses – including practically all small businesses – in the 2017 Tax Cuts and Jobs Act. Learn more directly from him [here](#). Interested parties should also read what the Wall Street Journal and CNBC have reported on his tax cuts:

- **Senator Johnson publicly opposed versions of the tax cuts legislation specifically because it did not include sufficient relief for businesses that were not just large corporations.** “Mr. Johnson said Republican plans prioritize corporations over “pass-through” entities—sole proprietorships, partnerships, limited liability companies and S Corporations—whose owners pay taxes through individual returns and at individual income-tax rates, rather than corporate rates. ... Mr. Johnson believes his approach would do more to encourage factories to bring jobs back to the U.S. ... Mr. Johnson understands that Republicans could treat him harshly if he stops their tax bill from passing in December.” – [WSJ, 11/15/17](#)
- **In 2019, 21 million filers benefited from the tax relief provisions Senator Johnson secured, up from 18 million in 2018.** “Around 21.2 million returns claimed the “qualified business income” deduction during tax season last year, which reflected income for 2019. That’s an increase from 18.4 million tax returns the year prior.” – [CNBC, 3/31/21](#)

Ron Johnson’s Transparency

In addition to smearing Senator Johnson for championing small business tax relief, this dark money Democrat group attacks Ron Johnson for having been a successful businessman. Here are the real details that people should know about Senator Johnson’s personal finances:

- He has never traded stocks as a U.S. Senator and never will.
- Before taking office, he sold all of his marketable securities and converted them into cash to prevent even the appearance of a conflict of interest.
- When he sold his interest in PACUR – which is the main reason his net worth

increased – he also left those proceeds in cash.

- Since becoming Senator, the S&P 500 index has increased 3.8 times. Had Senator Johnson simply invested in a stock index fund, his net worth would have increased 3.8 times instead of 2 times. Are Democrats criticizing him for being a poor investor?
- Senator Johnson has handled his personal finances with a great deal of integrity. He should be praised for his integrity, not dishonestly attacked by dark money groups.
- Inflation is wiping out the wage gains of hard-working Americans and doing great harm to seniors on a fixed income. Inflation is the Democrat tax on the middle class.

Learn more directly from Senator Johnson by reading his post at [wisfacts.com](https://www.wisfacts.com).