

America used to be known far and wide as the ‘land of opportunity.’ We earned this nickname because of laws that empowered a workforce to achieve the American Dream. Our policies reflected the ideal that with a little hard work and determination, anyone could achieve their goals. Over the years, as our government has expanded and our bureaucracy has thickened, the American Dream became out of reach. I came to Washington to work on policies that will revive the American spirit and restore our nickname as the land of opportunity.

Under the Obama Administration, we experienced an unusually sluggish recovery from the 2008 recession followed by years of sub-two percent economic growth. Eventually, the Administration operated under the idea that we had simply reached our full economic output potential and told Americans that this was “the new normal.” In reality, this economic slumber was caused by more government, higher taxes, and endless regulatory burdens.

By eliminating harmful regulations and passing the biggest tax code overhaul in thirty years, our economy has woken up. The results speak for themselves – 550,000 new jobs have been created in the first two months of 2018, Gross Domestic Product growth is up to 2.9 percent, unemployment has remained at a 17-year low, and business optimism is reaching record highs.

The Tax Cuts and Jobs Act is built for growth and is energizing our economy at every level. With the highest corporate tax rate in the industrialized world, we were incentivizing corporations to move their headquarters overseas, and driving away opportunities for American workers. By reducing our corporate tax rate from 35 percent to 21 percent, we regained the competitive edge we had lost with our outdated tax code.

As a result of pro-growth policies included in tax reform, businesses of all sizes have been able to invest in our country’s greatest asset[‡], our workers. After just three months, over four million American workers have benefitted from tax reform in the form of pay raises, expanded parental leave, stock grants and cash bonuses. Under the Tax Cuts and Jobs Act, workers are sending less of their hard earned paychecks up to Washington. Starting in February, ninety percent of American workers saw an increase in their take home pay. My constituents have told me they are using this extra money to pay off bills, save for their child’s education, or take a well-deserved vacation!

The Tax Cuts and Jobs Act puts Americans back in the driver seat of our economy by empowering individuals and businesses to make decisions. We repealed the harmful Obamacare individual mandate, which was really just a tax that disproportionately hurt middle and low income Americans. This is the first step in restoring choice in our health care system, rather than forcing people to buy insurance they don’t want or need. The bill also created a provision to incentivize investments in underserved communities, by creating areas called “opportunity zones.” Opportunity zones use tax incentives such as the deferral of the federal capital gains tax to encourage long-term investment of private sector dollars in low-income communities. This enables state and local leaders to partner with the private sector to ensure money is being used effectively, encouraging meaningful investment without an unnecessary bureaucratic component. It’s amazing what can happen when the government simply gets out of the way.

I am so proud of what we have been able to accomplish by replacing Obama's big-government approach with policy that enables American workers and businesses to invest in themselves and our country. As we move to address our next legislative priorities, we need to remember that successful policy is rooted in the idea that Americans want opportunity, not bureaucratic overreach. If we empower the American people, we will succeed in spreading prosperity throughout our country.