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Congressman Jason Smith's Capitol Report - A Week for American Job Creators

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A Week for American Job Creators
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The comeback of rural America, ignited in large part by a President who understands that we are more than just flyover country on the way to Hollywood, has been joined in recent months with new optimism from American small businesses. Whether it be a result of reducing the federal tax burden, slashing thousands of regulations which were tying up valuable business resources and employee time, or a change in the overall atmosphere from one which wants to punish American entrepreneurs to one which wants to reward them, small businesses across the U.S. are thriving. This week we pause to reflect on the importance of these small businesses and their contribution to our economy during American Small Business Week.

As the American economy comes roaring back, the importance of small businesses, defined as those with less than 500 employees, can't be overstated. Small businesses jobs account for half of all those in the U.S. and are rising – in fact two out of every three new jobs in this country come directly from a small business. These are the family owned and run operations where the owners sweat, equity and risk taking often keeps them awake each night.

I was fortunate this week to visit several thriving small businesses across southern

Missouri to hear about their operations and what I can be working on to help them succeed. Mike Roberts, owner of Mansfield Building Supply in Wright County showed me his business and discussed the logistics of operating additional stores in Ava, Gainesville and Seymour. He talked to me about rising confidence from consumers and suppliers with President Trump in the White House; a marked difference from the last eight years where they didn't know which Washington regulation they would be socked with next.

It's simple, with a cut in taxes, massive regulatory relief, and an improving business climate, small businesses are once again investing, hiring and expanding. Unemployment is at 3.9%, a 17 year low and wages are up almost 3%, their highest year to year in 10 years. Most recently, the National Federation of Independent Business shared that optimism amongst small businesses was at some of the highest points in the last 45 years. They also reported that pay increases from small business owners to employees was at its highest level since the turn of the century, with many other owners planning new job creation announcements.

When Washington over regulates, when Washington over taxes – it is the American small business owner who disproportionately carries that burden. With few employees, compliance costs cannot be distributed and hours and money which could be spent growing ones business are instead spent on filling out paperwork for a Washington bureaucrat. Something has gone off the tracks when business expansion plans have to be put on hold because it is more complex to complete your stack of 1099 forms or the latest reporting requirement from the IRS. That is where we were. But for the last 17 months, I have worked under the leadership of a President who wants to correct that wrong, who has slashed taxes, removed over 1,000 regulations and whose committing to doing more. Our work isn't done, but with unemployment down, wages up and businesses ready to invest and grow, we know we are on the right path.

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