

Administration of Donald J. Trump, 2017

Remarks Prior to a Meeting on Tax Reform and an Exchange With Reporters
September 5, 2017

The President. Thank you very much. I'm pleased to be here with Majority Leader Mitch McConnell, House Speaker Paul Ryan, and the two leaders of our tax-writing committees, Chairman Orrin Hatch and Chairman Kevin Brady, who have been working on tax reform for months with our Secretary of the Treasury Steven Mnuchin and Gary Cohn, our National Economic Council Director.

Since the day I took office, we've added 1.2 million private sector jobs and a lot more than that if you go from the time we actually got elected, November 8, including 125,000 manufacturing jobs. And we just had another very good month for manufacturing and the jobs. You probably all saw that.

But if we're going to keep this momentum going and allow the economy to truly take off, as it should, it is vital that we reduce the crushing tax burden on our companies and on our workers. We pay the highest tax of any country in the world on businesses, and we can't keep doing that.

Last week, I repeated my principles for tax reform. First, we must make the Tax Code as simple as possible. It's extremely complex, it's not fair, and it's extremely hard to understand. So we want to make it as simple as possible. Second, we must provide tax relief for middle class workers and families.

Third, we must restore our competitive edge, which we've lost. We're doing fine, but we lost the competitive edge; you see what's going on all over the world. So we can have real job growth throughout America, we can't be the jobs magnet of the world if we continue to tax our industries at rates 60 percent higher than companies in other countries. Can't do it.

And finally, we must bring back trillions of dollars that are currently parked overseas. We have, in my opinion, \$4 trillion—\$4 trillion. Massive amounts of money that can't come back to our country because of our Tax Code and because of the rates.

And this is more than just tax reform, this is tax cutting, to put it in a very simple term. We're going to cut taxes. We're going to reduce taxes for people, for individuals, for middle-income families. We are going to reduce taxes for our companies. And those companies are going to produce jobs.

Tax reform that follows these principles will create millions of new jobs and ensure that more products are stamped with the very beautiful letters and words: Made in the U.S.A. It's time to lower our taxes, bring back our wealth, and make America the jobs magnet that it can become and pretty quickly. It's really, in other words, an expression—I don't know if too many of you have heard it—it's time to make America great again. Has anybody heard that expression? [*Laughter*] I don't think so.

So that's what we're doing. We're making America great again. You see it in the numbers, you see it with jobs, you see it with companies moving back in. They're moving back in at very, very big numbers. They're coming back into our country, and you haven't seen that for a long time. So we're very proud of that.

So we're now going to discuss tax reform and tax cuts, and I appreciate you being here. Thank you everybody, very much. Thank you.

Deferred Action on Childhood Arrivals Policy

Q. Mr. President, how is your DACA position treating DREAMers "with heart"?

The President. Well, I have a great heart for the folks we're talking about, a great love for them. And people think in terms of children, but they're really young adults. I have a love for these people, and hopefully, now Congress will be able to help them and do it properly.

And I can tell you, in speaking to Members of Congress, they want to be able to do something and do it right. And really, we have no choice. We have to be able to do something, and I think it's going to work out very well. And long term, it's going to be the right solution.

Q. What do you say your opponents who say—[inaudible]—cold hearted?

The President. Thank you very much, everybody. Thank you.

NOTE: The President spoke at 4:10 p.m. in the Roosevelt Room at the White House. In his remarks, he referred to Senate Finance Committee Chairman Orrin G. Hatch; and House Ways and Means Committee Chairman Kevin P. Brady.

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