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Bill's Blueprint To  
**Bring Jobs Back To  
The United States**





## **My Fellow Tennesseans,**

As our most recent U.S. Ambassador to Japan, I represented America's interests with our closest strategic ally in the Asia-Pacific region. From that vantage point, I've seen firsthand how dangerous China can be – the Communist Chinese regime will compromise our security at every turn. Whether it's their militarization of islands in the South China Sea, their use of heavy subsidies to overwhelm and take over strategic industries, or outright theft of intellectual property – this regime has steadily advanced at the expense of against the rest of the world. President Trump is committed to getting China to play by the rules and to implement better trade deals for American workers. As your next Senator, I will continue to support the President in standing up to the Chinese regime and its threats.

The image features a vertical red bar on the left side of the slide. Within this bar, there are three red, five-pointed stars of varying sizes and orientations, arranged in a loose triangular pattern. The rest of the slide is white.

The coronavirus pandemic has highlighted a significant vulnerability and underscored the need to bring our supply chain back from China. It's a critical task, and we must accelerate the return of American companies as soon as possible. We cannot rely on China's state-owned companies to make so many of the products we need - including our medical supplies and pharmaceutical drugs.



## As your Senator, I will work alongside President Trump to:

- ✓ Make the corporate tax rate in the Tax Cuts and Jobs Act permanent and further lower the corporate tax rate to make us more cost competitive with other countries, including China
- ✓ Continue to eliminate and remove outdated, costly and often conflicting regulations
- ✓ Balance a number of corporate tax options to further incentivize manufacturers to move their businesses back from China, including:
  - Allowing immediate expensing of manufacturing equipment and related investments
  - Providing a capital gains tax reduction that would release fresh capital, encourage investment in the United States, and bring back manufacturing jobs
  - Implementing payroll tax relief for a specified period for companies that bring jobs back from China
- ✓ Increase jobs training and skills development



As we continue to release policy blueprints detailing how I will serve you in the United States Senate, I ask you to reach out to me and share those issues that are most pressing for you so we can implement solutions that matter to Tennesseans. In the Senate, I will work for you, but in order to do that effectively, I must have your help and input. I am grateful to the Tennesseans who provided their perspective for this blueprint. I look forward to seeing you all on the campaign trail, as soon as we can, to talk more about how I will stand with President Trump to bring our critical industries back from China. If you ever need to reach me, my email is [Bill@TeamHagerty.com](mailto:Bill@TeamHagerty.com).



Bill Hagerty



## **Make The Corporate Tax Rate In The Tax Cuts And Jobs Act Permanent And Further Lower The Corporate Tax Rate To Make Us More Cost Competitive With Other Countries, Including China**

Before President Trump's historic tax cuts, America had one of the highest corporate tax rates in the world. When President Trump kept his campaign promise and lowered the federal corporate income tax rate from 35 percent to 21 percent, it lessened the incentive for businesses to leave the United States for countries with lower corporate tax rates. It also made the return on capital invested in the United States more attractive. President Trump's historic tax cuts were a major step in the right direction. We must continue to build on that success. We should make the President's corporate rate cut permanent and further cut the corporate tax rate. That will make us more cost competitive with other countries, including China, and encourage American companies to stay right here in the United States.



## **Continue To Eliminate And Remove Outdated, Costly And Often Conflicting Regulations**

We need to get our job creators out from the heavy hand of federal regulation that makes it increasingly difficult for them to innovate and grow. President Trump has led the fight to get costly regulations off the books, but federal agencies are staffed with unelected bureaucrats, who too-often forget the Commander in Chief is the President of the United States. As your Senator, I will stand with President Trump against overburdensome, unnecessary regulations and work to streamline and eliminate outdated regulations still on the books.



## **Balance A Number Of Corporate Tax Options To Further Incentivize Manufacturers To Move Their Businesses Back From China**

As we seek to draw manufacturers back from China, we must take the necessary economic steps to support the movement of manufacturing back home to the U.S. and bring jobs back at the same time. From the very beginning of the coronavirus pandemic, the Communist Chinese regime has reminded the world that it cannot be trusted. As China's malfeasance is being made abundantly clear, it is time for American companies to return home. We must do everything we can to bring these manufacturers back onshore as soon as possible.



## **Allowing Immediate Expensing Of Manufacturing Equipment And Related Investments**

We should allow the immediate expensing of manufacturing equipment and related investments. Put another way – this will help offset the costs of American companies moving their operations back to the United States. We should allow American companies bringing jobs back to immediately expense items such as equipment, intellectual property, structures, and renovations.



## **Providing A Capital Gains Tax Reduction That Would Release Fresh Capital, Encourage Investment In The United States, And Bring Back Manufacturing Jobs**

By providing a capital gains tax reduction, we will further incentivize American businesses to release fresh capital into the U.S. economy for reinvestment. This will increase after-tax returns, making capital investment in America more attractive. This relief will further facilitate the investment necessary to bring critical manufacturing and job opportunities back to the United States.



## **Implementing Payroll Tax Relief For A Specified Period For Companies That Bring Jobs Back From China**

As we seek to draw American businesses back to the United States, we should provide payroll tax relief for a specified period for those businesses that bring jobs back from China to America. This will make American labor more cost-competitive and provide a further incentive to draw American businesses back to our shores, reducing our supply chain's reliance on Communist China's supply chain.



## **Increase Jobs Training And Skills Development**

In order to successfully bring these American companies back, we must ensure we have the workforce prepared to fill those jobs. We must encourage American companies to expand programs that educate, train, and reskill American workers of all ages. We can do more to train our workforce from high-school age to near-retirement, and -- in order to bring those jobs back -- we must. President Trump has made this a priority, and if you send me to the Senate, I will work with him to expand the good work he and Ivanka Trump have done in this regard.



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*I am proud to have the endorsement of President Donald Trump.  
In the Senate, I will work with President Trump to bring jobs back  
to the United States.*

**BILL HAGERTY**



*Bill Hagerty has earned President Trump's "complete and total" endorsement*

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