

President Donald Trump Remarks With Small-Business... sked FINAL

January 30, 2017 10:26AM ET

TRANSCRIPT

January 30, 2017

NEWS EVENT

PRESIDENT DONALD TRUMP

WASHINGTON, D.C.

PRESIDENT DONALD TRUMP REMARKS WITH SMALL-BUSINESS LEADERS

Roll Call, Inc.

1255 22nd Street N.W.

Washington, D.C. 20037

Transcript/Programming: Tel. 301-731-1728

Sales: Tel. 202-419-8500 ext 599

sales@cqrollcall.com

www.cqrollcall.com

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PRESIDENT DONALD TRUMP DELIVERS REMARKS AT MEETING
WITH SMALL-BUSINESS LEADERS

JANUARY 30, 2017

SPEAKER: PRESIDENT DONALD TRUMP

TRUMP: (OFF-MIKE) waiting for (ph) many approvals from the Senate, as the Democrats are acting
deliberately slow. They're not behaving well at all. That's why over the last many years, nothing got
done in this country.

But we're moving things along and we're moving them along fast. We actually had a very good day yesterday in terms of homeland security. And some day we had to make the move, and we decided to make the move.

It would be nice, again, if we could have our Cabinet, because our Cabinet, which is outstanding, is going through a lot in terms of what they're being put through in the Senate. Jeff Sessions, they made him wait an extra week and they did that only for political reasons. It was only for -- they just made him wait -- I checked (ph). Why'd they do that? Just politics.

I noticed Chuck Schumer yesterday with fake tears. I'm gonna ask him who is his acting coach because I know him very well, I don't see him as a crier. If he is, he's a different man. There's about a five percent chance that it was real, but I think they were fake tears.

We have a big decision and -- that I've made, very big decision on the United States Supreme Court that is going to be announced tomorrow night from the White House at eight o'clock. A person who is unbelievably highly respected and I think you will be very impressed with this person. So that'll be eight o'clock tomorrow night at the White House -- from the White House.

And today, we have with us people who are very successful in the world of small business, and I love small businesses. Started as a small business. My business got big and I've dealt (ph) with the small businesses and the big businesses and I love you all the same. The big business folks have been fantastic. They're bringing jobs back. I say where was the outrage of the Democrats when all of our companies were fleeing to Mexico and to other places far away and leaving jobs behind?

Now they're all coming back. They're coming back by -- by big numbers, bigger numbers than people have seen. You saw Ford is announcing -- has announced big plans coming back into Michigan and Ohio and different places. General Motors has made big announcements. Fiat Chrysler, the head, Sergio, flew all the way from Italy just to make our meeting last week.

You look at what's happening with Lockheed. Number one, we're cutting the price of their planes by a lot but they're also expanding, and that's gonna be a good thing. Ultimately, they're gonna cut -- they're gonna be better off. Boeing also is very much involved in new hirings and also coming in with good pricing (ph).

So we're cutting pricing. We all know about that. The people at this table know about that. You could've done that. But we cut approximately \$600 million off the F-35 fighter, and that only amounts to 90 planes out of close to 3,000 planes. And when you think about \$600 million, it was announced by Marillyn, who's very talented, the head of Lockheed Martin. I got involved in that about a month ago. A lot was put out, and when they say a lot, a lot meant about 90 planes. They were having a lot of difficulty. There was no movement and I was able to get \$600 million approximately off those planes.

TRUMP: So I think that was a great achievement, but that really means much more than that if you think about the fact that that's 90 planes out of close to 3,000 planes that are being ordered. So I appreciate Lockheed Martin for being so responsive, and that will be appreciated very much.

I appreciate Boeing for coming in and competing and now they'll be competing during the process for the rest of the planes, because there are thousands of more planes coming. We have a lot of planes coming.

These are contracts that everybody knows about. The F-35 fighter jet -- a great plane by the way, I have to tell you, and Lockheed is doing a very good job as of now. There were great delays, about seven years of delays, tremendous cost overruns. We've ended all of that and we've got that program really, really now in good shape, so I'm very proud of that.

I actually started working on that before -- when I was president-elect. And the reason I was working on it and you folks would understand it, because we love doing that stuff, right?

(LAUGHTER)

Somebody says "Why don't you take a vacation before you become president?" I said "Because I like doing this."

But we're saving -- we will be saving billions and billions and billions of dollars on contracts. As you know, we approve the pipelines, but as I'm sitting there and looking at the approval, I said "Where is this pipe made?" These are massive pipes bigger than this room. And a lot of it is made in other countries, including China. I said "You mean, you can make pipe in China and other places far away, ship it to the United States on massive boats, put it on trucks and deliver it to the middle of the country, and we can't make it cheaper?" Right? Saying, what are we talking about here?

(UNKNOWN): Right.

TRUMP: So -- and these are big pipes. Now, the only way I can imagine they'd do that is they must have to cut them, because they're so big I can't imagine -- they take up so much room. I can't imagine you could put that much pipe on ships, it's too -- it's not enough, it's not long enough. So, I assume they have to fabricate and cut, which hurts the pipe, by the way.

So I said to myself, "If they're going to do the pipe in the United States, using the powers of the United States, including eminent domain" -- for those that used to criticize me about oh, eminent domain. I said, "Did you ever ride on a highway before?" They used eminent domain. But if you remember, especially during the primaries, I was criticized about the use of eminent domain. Well, they need eminent domain to do pipelines.

But if we're going to use our powers of eminent domain and all the other powers, then I want the pipe to be manufactured with United States steel. That doesn't mean the company United States Steel, that means steel from the United States. United States Steel will be absolutely a bidder.

And I also want it to be fabricated in the United States. So, if we're doing these massive pipelines, I want workers in the United States to fabricate the pipe.

And that sort of makes sense, don't you think so as small- business owners?

And so we're doing a lot of things, a lot of really great things and we're very proud of it. The small business is a big part of American economic success although lately there hasn't been too much success because we're having our products made everywhere in the world so much, but we're bringing that all back. It's coming back, it's coming back fast.

You see the difference already, right?

QUESTION: Absolutely.

TRUMP: More than 28 million small businesses in the country. 28 million. Small business equals fewer than 500 employees. That's what's considered a small business.

Anybody have over 500 employees here? If you do, we're getting you the hell out of here.

(LAUGHTER)

56 million small-business employees. Think of it: 56 million. Small business is really our biggest business. We employ 48 percent of private workforce. The private workforce, big percentage is employed by small business. So, we read about General Motors and Ford and Boeing and Lockheed and all of these great companies but a big percentage of them are small business.

We want to make life easier for these small-business owners, that's what we're here for today. Last week, we had the big businesses, this week coming we have the really, really big businesses set up by Steve Schwarzman, great Wall Street person, man who's done a great job. We have some of the -- we have the greatest businesses there set up and that's happening very soon.

But the small business, we are going to simplify, reduce, eliminate regulations. We're doing that for big business too, by the way. Can't be any discrimination, right?

Big businesses are thrilled, what's happening. The stock market has gone up massively since the election. Everyone's saying "Oh, the market will go down." I said "The market's not going down."

You know, the smart people know me. The business people know me, they know what I'm about. So the market went massively up.

TRUMP: In fact, when I was elected, a lot of the really smart people went out and bought a lot of stock and they've been rewarded.

We want to simplify and lower taxes, unless you'd rather have high taxes, right?

(LAUGHTER)

(UNKNOWN): No, thanks.

TRUMP: So small-business owners can spend more time and money finding and responding to customers and expanding markets. They have more money and more opportunities to higher more employees. So essentially, we're getting rid of regulations to a massive extent. Could be as much as 75 percent, could be even slightly more than that. We're gonna have great protection for the consumer. We have to. But we don't need 97 different rules to take care of one element. Their individual economic success will support American success.

We want to end the unfairness between small and big business caused by regulation, regulation that's actually been horrible for big business but has been worse for small business. Plus, small business can't hire the kind of talent that the big businesses can hire, so it's really very unfair. Big business so often can afford compliance with the cost (inaudible) regulations, but I don't want them to. I want them to build new plants (ph), and so more cars.

We're going to be doing tremendous favors (ph). You saw the head of Ford and the head of General Motors leaving here last week. They couldn't believe -- one of them said one of the greatest meetings we've ever attended.

The unions were here last week, the workers -- representing workers, whether it's union or not. They said it was the single greatest meeting they've ever had. That was a nice statement. I didn't tell them to say that, but it was a nice statement.

(LAUGHTER)

But I understand what they (inaudible). It's unfair to small business. Small business has been treated very, very badly and you people know better than anybody it's almost impossible now to start a small business and it's -- it's virtually impossible to expand your existing business because of regulations and because of (ph) the banks don't loan you money. You know, Dodd-Frank is a disaster. We're going to be doing a big number on that (inaudible).

So that's one big reason why I'm taking this action and I'll be taking an action later this morning. If you'd like, you can join me at the signing, to begin our effort to dramatically reduce federal regulations and we'll be reducing them big league and their damaging effects on our small businesses, our economy, our entrepreneurial spirit (ph). And it's been very badly damaged, so the American dream is back and we're going to create an environment for small business like we haven't had in many, many decades.

This isn't a knock on President Obama, this is a knock on many presidents preceding me, it's a knock on everybody. It got particularly bad in the last eight years. But it's not a knock on anybody, it's a knock on many.

So I just want to thank you all for being here. And now, let's talk.

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Jan 30, 2017 10:25 ET .EOF

