



## Rep. Tom Emmer on KUDLOW – 2025

**Fox Business Network**

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### **LARRY KUDLOW:**

Lisa McClain, Chair of the House Republican Conference, House Majority Whip, Tom Emmer. All right, two very distinguished people. Thank you to both of you. I appreciate it very much. I want to play some tape from one of the things President Trump said last evening. Take a listen, please, and then we'll come back to it.

### **PRESIDENT TRUMP (TAPE):**

If they don't make their product in America, then very simply, they should have to pay a tariff, which will bring in trillions of dollars into our treasury from countries that never paid us 10 cents. It's time for the United States to return to the system that made us richer and more powerful than ever before. Instead of taxing our citizens to enrich foreign nations, we should be tariffing and taxing foreign nations to enrich our citizens. Does that make sense?

### **LARRY KUDLOW:**

So. All right, that's not the tape that I thought they were going to play, but that's the tariff tape. OK. Thank you. Ms. McClain, were you surprised that his tariff statements, steel, aluminum, copper, and there'll be a universal baseline? I don't think he defined it, but it'll be at least 10 percent. What do you think of that?

### **REP. LISA MCCLAIN:**

I wasn't surprised. President Trump has been on the campaign trail. Now he's in office and different than the previous president. President Trump tells you what he's going to do and his actions actually match his words. So no, I wasn't surprised at all.

### **LARRY KUDLOW:**

You know, Tom Emmer, I think it's it's interesting. I happen to favor the baseline tariff. OK. Wall Street is crazed about it, but I don't care what they're crazed about. I happen to favor the baseline tariff. Just think of this for a second. A 15 percent baseline tariff, 10 could be 15 percent. You could finance a 15 percent corporate tax. How about that? That'd be pretty cool. So maybe even throw in a 15 percent capital gains tax cut, as my friend Steve Forbes have been pushing. So there's a certain consistency to this, you know, tax them. We'll give it to them. Tax cuts here. What do you make of that, Mr. Emmer?

### **REP. TOM EMMER:**

Well, again, I'm going to agree with Lisa. The president talked about this throughout his entire campaign, Larry. Now he's in office and he's going to move forward with it. And we've got to start looking at things differently. Right. Just because we've been doing something a certain way doesn't mean it's been right. And what this president has pointed out to all of America, which I think we all felt and knew, is that we haven't been treated fairly around the world. In fact, we've been giving away our market to people around the world with getting



nothing in return. And Donald Trump is tired of that. This is part of his America first policy. He actually wants to take care of this country and its citizens first, and then we can worry about the other stuff.

## **LARRY KUDLOW:**

Well, he made such a strong statement with the recalcitrant president of Colombia. You know, tariff diplomacy, it's a it's a very important weapon. And I think nobody practices it better than President Trump. Now, we were going to play a slightly different tape, but I'll just read it real quick. This is Mr. Trump again last night. I'm also eager to get to work with Congress on the largest patch package of tax cuts and reforms in American history. We got to get that done. We don't want to get hung up on the budget process, whether it's one bill, two bills. I don't care now. I wasn't so happy about that line. I've been advocating, as you probably know, one big, beautiful bill. I really think that's what President Trump wants. I know that's what Speaker Johnson wants. Ms. McClain, Lisa McClain, one bill or two bills. I don't think it advanced the ball much. What's come out of this conference? Where are you on this subject of one or two reconciliation tax and spending cut bills?

## **REP. LISA MCCLAIN:**

Well, I think if you go back to last night, I think the point President Trump was trying to make is I just want to deliver results for the American people. He is giving the House and the Senate latitude to do whatever we need to do to get those results for the Americans that actually put not only him, but all of us in office. So as the House stands right now, we're still pretty strong on one bill. But at the end of the day, it's the result that matters. And that's what we're going to deliver.

## **LARRY KUDLOW:**

You know, tell them our last one. I'm running out of time, like always. But you got a budget resolution coming up. You can do it. Just extend all the tax cuts, for heaven's sake, just extend them and get the spending cuts in there. And the border closing and we'll all be happy, you know, live on forever. I mean, I don't know. I don't want this to be any harder than it needs to be, sir.

## **REP. TOM EMMER:**

No, you're right, Larry. And look, I'm the whip. So you tell me it's one bill. We'll pass that. You tell me it's two. We'll pass that. Our speaker has made it very clear. We're going to do one bill. We're going to come back into Congress next week. They'll mark up the budget resolution. People should not overthink this. Right. We'll pass it the week after that. And guess what, Larry? We'll stick with this very aggressive plan to have reconciliation done with all those tax extensions, permanency, et cetera, by the end of March. So we can be voting on it in the House in the first half of April. We do that. The American public is going to be very pleased. And you know what? Donald Trump will have delivered exactly what he campaigned on.

## **LARRY KUDLOW:**

You know, Mr. Emmer, that was one big, beautiful riff you just did. One big, beautiful riff in favor of one big, beautiful bill. And Lisa McClain on board. Thanks to both of you for coming on. We appreciate it.

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