



Rep. Tom Emmer on THE SQUAWK BOX – 2025

CNBC

Broadcast: July 02, 2025 • Duration: 8:18

****HOST:**

** us right now is House Majority Whip Congressman Tom Emmer. Good morning to you. We just had a guest on who you know very well who said he's not voting for it and he's hoping that maybe this can get pushed out to next week and that there's some kind of compromise to be had. But now that the Senate's out of town, it's sort of do or die if July 4th is really the day.

****REP. TOM EMMER:**

** Yeah, well, it's going to get done. The thing we're working with right now, it's the one big beautiful bill that is going to actually be generational. Yeah, I mean you're going to hear different things from our members. They're very passionate. What I was going to say is the thing we're dealing with this time are the elements of time and emotion. Normally we have a lot more time, but as you know this just came across. It's basically 85 to 90 percent of what the House sent over in the first place. So you've got to give our members a little bit of time to work through that process. We don't have a lot of time and the other piece is emotion. Remember the House was out this week. So people are returning from all over the country leaving their families to come and get this historic piece of legislation done to meet Donald Trump's agenda. And the last thing would be we can't control the weather, right?

****HOST:**

** Let me ask you this though. If you look at this bill that's coming out of the Senate, whether you want to use a CBO score or by the way some of your own colleagues score, it adds to the deficit more than before. Is that not a problem for you?

****REP. TOM EMMER:**

** Actually, if you look at this bill, this is all about growth. The money that they say adds to the deficit is making those tax cuts, those business taxes permanent. This is policy that's been in place for seven years. That is roughly the difference between the House bill and the Senate bill. And I look at it this way. Literally we're saying that we're going to keep your taxes at a certain rate and our government says, oh my goodness, you're not going to put it up at the rate we want because we want to spend this amount. The president and the legislative body are saying no. This idea that it's going to take nine years to pay for tax cuts, what that says to people like me is it's going to take my government nine years to spend what it wants to spend a day and we're telling them no. So no, I'm not worried about it at all. President Trump, with his leadership, he's bringing in \$15 trillion in investment, making the Tax Cuts and Jobs Act permanent. The same policy again we've had for seven years is going to literally explode the growth in this country, the economic growth. It's going to be great for everyone. It's going to be great for America. And you know what? Our guys are going to be very happy that they were part of this historic moment.

****HOST:**



****** Congressman, a very astute viewer has sent in this question. I will ask it to you, which is why are we currently not getting 2.8% growth today with the assumption if the CBO is at 1.8 and the administration's at 2.8 and part of what we're talking about here is extending the tax cuts that are already in place and yes you're going to capture no tax on tips and maybe that'll drive some of this but what is going to get you to the 2.8 number?

****REP. TOM EMMER:**

****** Donald Trump. Donald Trump and this legislation. Keep in mind we've had four years of disaster under Joe Biden. Donald Trump has only had a little less than six months to try and fix this thing and already you've seen enormous changes. In the CBO, by the way, 1.8% growth is what they projected over the next 10 years. This country has never had less than 2% growth in any 10-year period. So be careful of the numbers that these insiders put out because bottom line is we've seen it all throughout history. When you give Americans more of their hard-earned money, when you give them more freedom to make new things happen, they not only improve their own lives but the rising tide lifts all boats and that's what this country's all about and that's what's going to happen with this legislation.

****HOST:**

****** You mentioned everyday Americans and you're rolling out a video. You're teaming up with DoorDash. You're featuring the DoorDash grandpa, Kevin, who will save a lot of money because he won't pay taxes on his tips anymore and I'm wondering, Congressman, if you think this will allow the restaurant industry to the industries that, you know, rely on workers getting tips to subsidize wages to still pay lower wages. How do you think that through when these workers are able to keep more tips tip money in their pockets enabling potentially their employers to not raise wages as much or even maybe cut wages?

****REP. TOM EMMER:**

****** We've got a great restaurateur entrepreneur in St. Paul, Minnesota who's expanding and his name's Brian Ingram. I don't know if you've had him on the show but Brian would tell you that this is going to be great for his employees and you're looking at it from the standpoint, Becky, that you assume that the owners of these businesses don't care about their employees. In fact, they do. They're hungry to find employees and they're going to pay them what they're worth. This is only going to help the employee and which is amazing because our colleagues on the other side of the aisle want to say this is all for the wealthy. Well, no it's not. We're continuing the same tax policy that's been in place for seven years and we're actually helping working men and women with no taxes on tips, no taxes on overtime, and we're helping our seniors with great changes when it comes to no taxes on social security. So this is a great bill for everyone. Donald Trump said it yesterday. This is no longer the House bill. This is no longer the Senate bill. This is the Americans, the people's bill. So we're looking forward to passing it today.

****BECKY:**

****** Congressman, do you think that it does have any impact in terms of shifting people's interest in taking on certain types of jobs versus other kinds of jobs at, you know, to the extent that it has the success that you're talking about and not to, and I know this was a campaign pledge by the president, but and not to relitigate it, but you know there are people who say what about the teacher? What about the nurse? What about the somebody who's not necessarily in, you know, working at a restaurant necessarily that works for tips, for example, and how we should think about that philosophically?

****REP. TOM EMMER:**



** Think about everything. People talk about we're in the technology age. We are creating this dynamic economy again. It's not going to be static as it was under this static and frankly deteriorating under the last administration. This is a dynamic economy that allows for people to invest in new technologies. You will create so much growth that this idea that you're going to displace other workers, no, you're going to create more work for everyone in spite of the technology. So I think it's going to be great for our teachers. I think it's going to be great for the working men and women of this country. I think it's going to be great for every American.

****BECKY:**

** No, but what I, the reason I'm asking the question is a teacher who's getting paid \$70,000 a year and a waiter that's getting paid \$70,000 a year is going to be taxed at a different level because part of that \$70,000 that the waiter is capturing is going to be tax-free given that it's in the form of tips.

****REP. TOM EMMER:**

** It's an interesting comparison that is really apples and oranges. The teacher is going to be much more compensated than the server in the restaurant. So the idea that you can compare the two is just not accurate. This bill is going to, the legislation by making these tax policy permanent by doing all the different reforms that are in this historic piece of legislation are going to help teachers. They're going to help working men and women. They're going to help all Americans.

****BECKY:**

** Congressman Tom Emmer, we appreciate you joining us. We plan to watch and wait and see what happens and we hope we'll have you back when and if this gets passed or if it doesn't as things progress. Thank you.

****REP. TOM EMMER:**

** Thank you.

This transcript was independently produced by MN-06 Watch for accountability and archival purposes.

Source: CNBC (July 02, 2025)

Archived: February 04, 2026

Source URL: <https://youtu.be/jMp1BUBeXN8>

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