

## Presidential Documents

**Proclamation 9959 of October 31, 2019**

### **National Entrepreneurship Month, 2019**

**By the President of the United States of America**

#### **A Proclamation**

Throughout our American story, the trailblazers who have been willing to take great risks and chart new frontiers have changed the landscape of business, science, and technology, often setting the global pace for productivity and prosperity. Their relentless pursuit of success has launched new industries, created millions of jobs, and fueled an economy that is the envy of the world. During National Entrepreneurship Month, we recognize the men and women who have turned their passion into innovation, and we pledge to continue fostering economic freedom so the next generation of transformational entrepreneurs is able to unlock their full potential.

Our Nation is home to the greatest entrepreneurs in the world because we provide an environment in which they can thrive. American entrepreneurs have access to an unmatched research and development infrastructure that includes 8 of the world's 10 most innovative universities. Additionally, our Nation's highly developed private capital markets and other alternative investment models provide our entrepreneurs with access to necessary funding to develop and commercialize their revolutionary ideas. We have a strong intellectual property rights system, and my Administration has aggressively responded to the theft of American intellectual property in order to protect our entrepreneurs' most valuable assets—their ideas and innovation.

To help entrepreneurs succeed, my Administration continues to reduce unnecessary regulations, bolstering investment and improving global competitiveness for small business owners. We have cut 8.5 regulatory actions for every significant regulatory action added, setting up our country's bold risk-takers for success rather than hindering their undertakings with burdensome red tape. These efforts have helped create ripe conditions for entrepreneurs to flourish, encouraging business expansion and increasing hiring for startups.

The United States economy and the American people are also continuing to reap the benefits of the Tax Cuts and Jobs Act that I signed into law during my first year in office. Entrepreneurs are one of the biggest beneficiaries of this landmark legislation, which delivered much-needed tax relief for small businesses. Certain pass-through businesses are now able to deduct 20 percent of their qualified business income and business owners can fully deduct the cost of new capital investments, endowing start-ups and small businesses with a greater percentage of their hard-earned revenue for further investment. Additionally, this historic tax reform legislation includes a key provision that creates Opportunity Zones, helping to facilitate the necessary funding for entrepreneurs to start new businesses and create jobs in economically depressed communities. The Opportunity Zone tax incentive will unlock resources for entrepreneurs to substantially grow and scale their businesses at unprecedented rates while simultaneously reinvigorating struggling communities.

The results of my Administration's tax reform and focused deregulation have been tremendous. Since my election, the American economy has added more than 6.4 million jobs, and last month the unemployment rate dropped

to a half-century low. We remain committed to extending economic opportunities further and ensuring that the economic boom currently taking place across our country provides opportunities for all Americans.

The qualities needed to start and grow new businesses—industriousness, courage, determination, hard work, and a penchant for innovation—are those which continue to define the American spirit and push humankind to new levels of discovery and success. This month, we recognize the countless American entrepreneurs who embody these values and continue to redefine the limits of what is possible. Together, we celebrate their drive and boundless tenacity, and we reaffirm our support for them as they continue to shape and strengthen our great Nation.

NOW, THEREFORE, I, DONALD J. TRUMP, President of the United States of America, by virtue of the authority vested in me by the Constitution and the laws of the United States, do hereby proclaim November 2019 as National Entrepreneurship Month. I call upon all Americans to commemorate this month with appropriate programs and activities and to celebrate November 19, 2019, as National Entrepreneurs' Day.

IN WITNESS WHEREOF, I have hereunto set my hand this thirty-first day of October, in the year of our Lord two thousand nineteen, and of the Independence of the United States of America the two hundred and forty-fourth.

