STATEMENT: NEW YORK TIMES STORY EXPOSES BROKEN TAX SYSTEM, HOW TRUMP FAMILY AVOIDED TAXES

Frank Clemente, executive director of Americans for Tax Fairness, released the following statement today concerning The New York Times investigation into President Trump’s finances:

“Today’s story in the New York Times shows why we need to fix our rigged tax system and why we need to know even more about Trump’s personal wealth, including his hidden tax returns.

“The Times exposes the truth about Trump: that he is the creation of a tax system that is rigged for the wealthy and that the rest of us are paying for. We now know that Trump’s claim to be a self-made billionaire is as real as a degree from Trump University. Much of Trump’s wealth appears to have been created using loopholes, shell corporations, dubious tax schemes and outright fraud.

“But as exhaustive as the article is, it really only covers how his wealth was created years ago and how his father rescued him several times from financial disaster. What we don’t know is how he’s generated new income since his father’s death in 1999, and whether he’s paid his fair share of taxes on that income, as working Americans do. That’s why it’s critical for the public to see his personal tax returns, which we have long advocated. The public deserves to know if Trump is continuing to dodge taxes, whether he has foreign entanglements and conflicts, and how last year’s tax law that he engineered through Congress will personally enrich him and his family.”

For more information see ATF’s analysis of how much Trump and his family may be benefiting from the Trump tax cuts and see our website on Trump’s tax returns.

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