

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

family business was dodging the tax man.

Nov. 21, 2022



By Molly Crane-Newman, New York Daily News (TNS)

When Donald Trump left his namesake company for the White House and put his sons in charge, they learned a top executive was cheating on his taxes. Then they gave him a raise.

That head exec, former Trump Organization chief financial officer Allen Weisselberg, testified in Manhattan Supreme Court Friday that Eric and Donald Trump Jr. gave

him a \$200,000 bump after they learned the family business was footing the bill for

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

The Trump sons also learned Weisselberg and other executives, including the company's chief operating officer Matthew Calamari, Sr., received bonuses for hundreds of thousands of dollars as freelancers, Weisselberg said.

That meant the Trump Organization wasn't on the hook for payroll tax deductions or medicare.

All of that ended when Trump became president, so Weisselberg got a pay bump the regular way.

"Were you, in fact, given a raise" totaling \$200,000?" Hoffinger asked in another line of questioning.

Weisselberg said he did and admitted to the criminal tax fraud scheme in exchange for a shorter prison sentence in exchange for his truthful testimony.

The Trump Organization, the holding company that manages around 500 Trump-owned entities, and its subsidiary Trump Payroll Corp., have pleaded not guilty to all charges. They face \$1.76 million in fines if convicted.

Trump, his adult sons, and executives like Calamari, who jurors have heard also dodged taxes, have not been charged in the criminal case.

Manhattan District Attorney Alvin Bragg has said he will publicly declare his decision on whether to bring charges against the former president. The broader investigation into Trump, which the trial case stems from, has been going on for three years.

Weisselberg, who pleaded guilty in August, said his summer 2021 arrest didn't affect his good standing with the family to whose company he dedicated most of his adult

life and career to.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

What is in my mind right now is to tell the truth," said Weissberg. Period.

(Photo by Michael M. Santiago/TNS)

©2022 New York Daily News. Visit at [nydailynews.com](https://www.nydailynews.com). Distributed by Tribune Content Agency LLC.

Income Tax • Taxes

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved