

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.

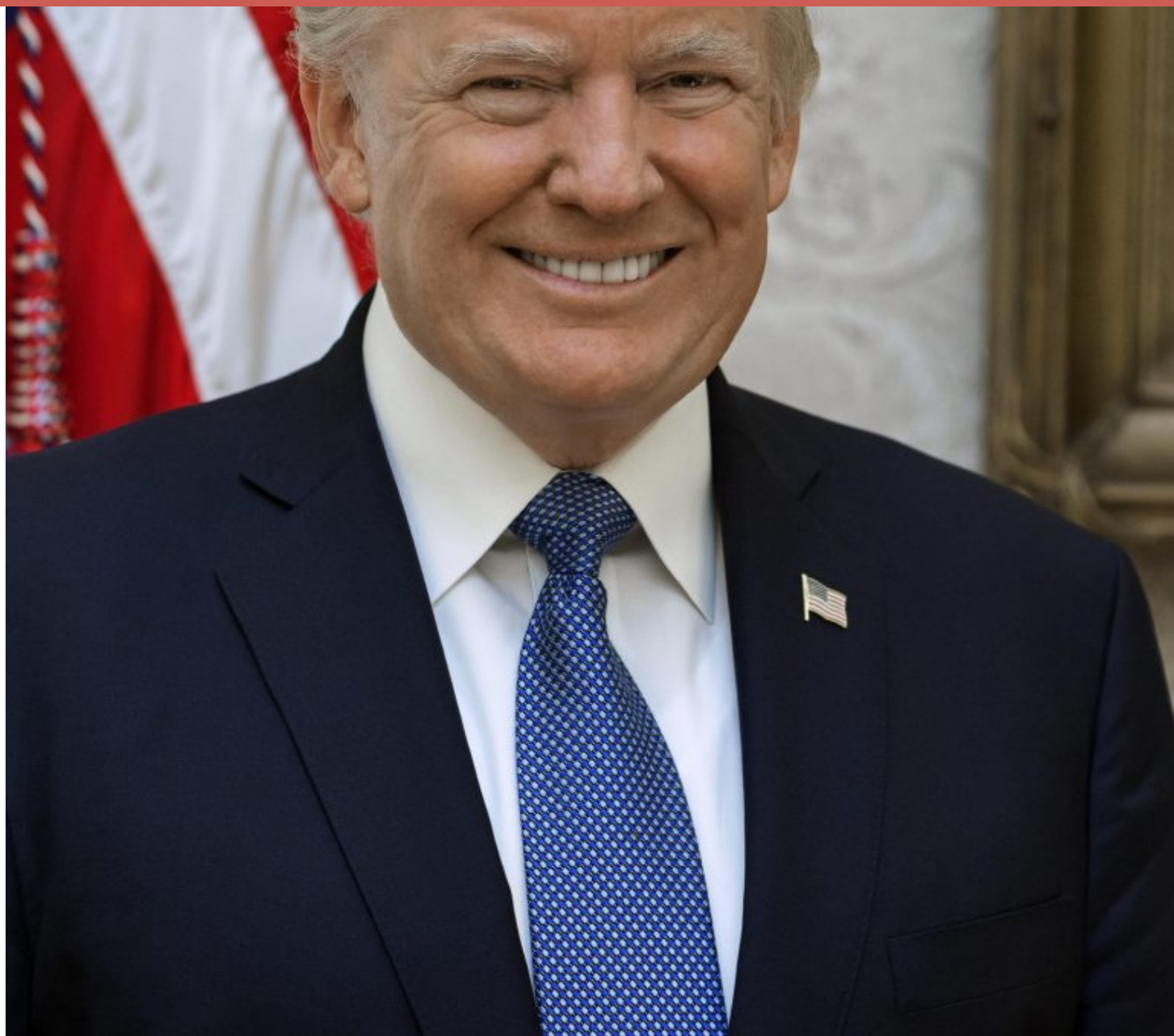
If you have any questions or need help you can email us

to release his returns to the public during his 2016 campaign.

Dec. 21, 2022

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



*By Dave Goldiner, New York Daily News (via TNS).*

Former President Donald Trump paid no income tax for his final year in the White House despite claiming he is a billionaire mogul and was spared “mandatory” audits

by the Internal Revenue Service under unclear circumstances, a congressional report

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 Treasury Department under the leadership of his appointees failed to audit Trump despite a policy calling for mandatory audits of sitting presidents, the report said.

“Clearly, the mandatory audit program was dormant, at best, during the [Trump] Administration,” the report said.

Rep. Richard Neal (D-Mass.) called the failure to audit Trump’s complex tax returns a shocking act of apparent corruption during Trump’s single term in office.

“This is a major failure of the IRS under the prior administration, and certainly not what we had hoped to find,” Neal said.

The [report was released late Tuesday after a party-line vote](#) by the Democratic-controlled panel. It comes ahead of the public release of redacted versions of six years of Trump’s tax returns in coming days before the end of the year.

The committee obtained the report after a years-long legal battle with Trump that ended when [the Supreme Court last month refused to block or delay](#) the Treasury Department from handing over the documents.

Lawmakers say they decided to publicly release the Trump tax returns as part of its effort to tighten oversight over the Internal Revenue Service’s audit program for sitting U.S. presidents.

Trump was the first major party presidential candidate in decades to refuse to release his returns to the public during his 2016 campaign. He repeatedly promised to release them but reneged on every claim.

After he won election, Trump falsely asserted that he couldn’t release the documents because he was under audit.

Trump claims to be fabulously wealthy but he [actually lost billions on sketchy](#)

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

Such statutory requirement would ... restore confidence in the Federal tax system, the report said.

House Speaker Nancy Pelosi vowed to push to pass such a law although it appears unlikely that Congress will be able to act before Republicans take control of the House after Jan. 1.

=====

©2022 New York Daily News. Visit [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