

New York Times exposé reveals Trump's wealth from fraud and tax evasion



New York, October 4 (RHC)-- In a major exposé, the New York Times has revealed that U.S. President Donald Trump inherited his family's wealth through tax dodges and outright fraud, receiving at least \$413 million in inflation-adjusted dollars from his father's real estate empire.

The newspaper's 13,000-word investigative report found Fred and Mary Trump transferred more than a \$1 billion in wealth to their children -- much of it to Donald Trump -- paying less than five percent of the \$550 million in taxes they should have under inheritance tax rates.

The New York Times reports Donald Trump helped his parents undervalue real estate holdings by hundreds of millions of dollars in IRS tax returns. The Times also reports Trump earned \$200,000 a year in today's dollars from his parents' companies beginning at the age of three, with a salary that increased to a million dollars a year after Trump graduated from college, and to \$5 million a year when Trump was in his forties.

During the 2016 campaign, Trump repeatedly portrayed himself as a self-made billionaire whose only

head start was a “small loan of a million dollars” from his father. But the Times reports Fred Trump lent his son Donald at least \$140 million in inflation-adjusted dollars -- and much of it was never repaid.

As the New York Times exposé broke Tuesday, the New York State Department of Taxation and Finance said it has opened an investigation into the Times’ allegations of fraud and tax evasion.

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