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Mnuchin: Trump has 'no intention' of releasing tax returns

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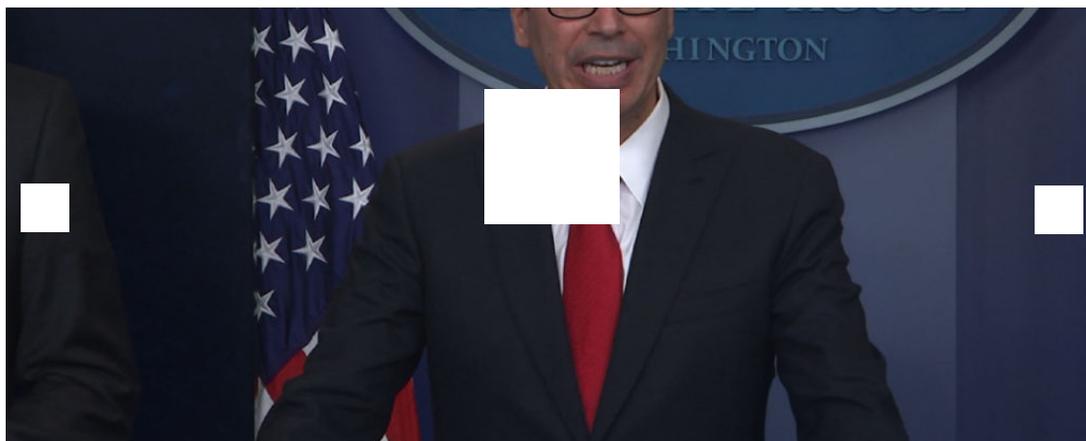
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AP

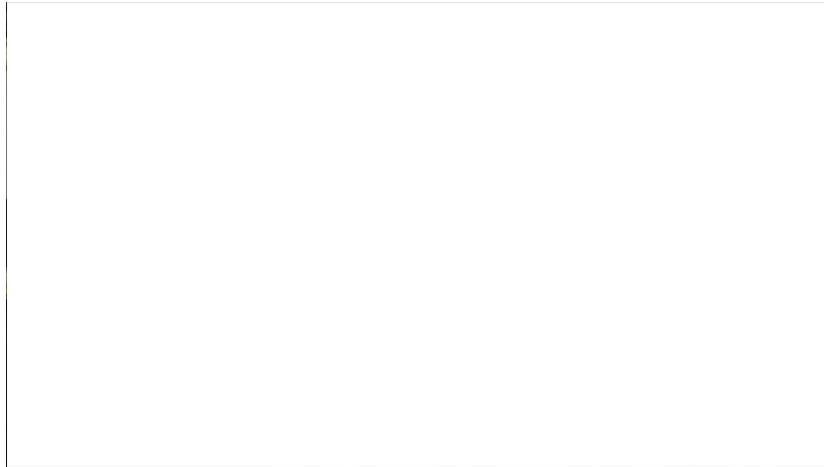


WASHINGTON >> President Donald Trump “has no intention” of releasing his taxes returns to the public, Treasury Secretary Steve Mnuchin said today, asserting Americans have “plenty of information” about the president’s financial matters.

For decades, presidents have released their tax returns. But Trump has so far refused, suggesting he would share the tax documents only after the Internal Revenue Service completes an “audit” of them. He’s never disclosed proof of an audit.

Mnuchin appeared to close the door completely today.

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“The president has no intention. The president has released plenty of information and I think has given more financial disclosure than anybody else. I think the American population has plenty of information,” he said, inaccurately characterizing the president’s disclosures.

The comment came as the secretary briefed reporters on the president’s new proposal to overhaul taxes. Democrats have sought to use the tax debate to pressure Trump to release his returns, arguing the information is necessary to evaluate how Trump’s tax proposals would affect his personal wealth and his business’ bottom line.

Mnuchin declined to comment on how Trump would benefit from his proposals. He and other administration officials left the room as reporters shouted questions about how the plan would affect the Trump family.

Trump, a billionaire, owns a global real estate, marketing and property management company, which at the start of his presidency he placed in a trust that he can revoke at any time. His daughter and son-in-law, White House advisers, are also holding onto significant business assets. And Trump’s adult sons run his Trump Organization.

Trump officials have offered varying explanations for why the president does not disclose his returns.

White House senior counselor Kellyanne Conway said in a television interview in January that the fact that he won the election without putting out the information

shows that “people didn’t care” about it.

Trump’s sons Eric and Donald Trump Jr. have made similar points in various interviews.

There’s evidence the president has been thinking about the issue in recent weeks. He asked his friend and Las Vegas business partner Phil Ruffin, a fellow billionaire, whether he should put out the returns, Ruffin said.

“I advised him not to,” Ruffin said. “It’s a waste of time, and he’ll spend years explaining them and never get to accomplishing any of his goals.”

Ruffin said he told the president that Democrats would hire “armies of accountants” to pore over the documents and “make an issue out of any and everything.”

Even with Mnuchin’s seemingly definitive answer, the issue of Trump’s tax returns isn’t likely to go away. Democrats have threatened to hold up his tax proposals until they see the returns.

Senate Finance Committee Ranking Member Ron Wyden, D-Ore., called Trump’s tax plan “unprincipled” — and one that “will result in cuts for the one percent, conflicts for the president, crippling debt for America and crumbs for the working people.”

Democrats also have been pushing for a vote on a bill that would require the president and all major-party nominees to publicly disclose their previous three years of tax returns with the Office of Government Ethics or the Federal Election Commission.

The Democrats have initiated a petition process that would lead to a House vote if they can get a majority of lawmakers to sign it — an unlikely prospect, but one that gives Democrats a chance to highlight which Republicans declined to help with their effort.

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