

## Associated Press Quotes Mark Matthews: Probes of Trump Taxes Carry Potential for Millions in Fines

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*The Associated Press*

Though President Donald Trump insists he did nothing wrong on his taxes, experts say he could be on the hook for tens of millions of dollars in civil fines if state and federal authorities substantiate a New York Times report that found he and his family cheated the IRS for decades.

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In addition to maneuvers aimed at avoiding estate taxes, the Times reported that the president's father, Fred Trump, paid no federal gift taxes on seven buildings that were transferred to Donald Trump and his siblings.

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Former IRS Deputy Commissioner Mark E. Matthews cautioned that the IRS would not be obligated to conduct an investigation if Congress turned up new evidence of continuing tax maneuvers, but added: "The agency knows where its bread is buttered. If it gets to the point of a full committee report with new evidence, somebody at the IRS will take a hard look. But there's no guarantee they'd go beyond a look." [Mr. Matthews is also a Member in Caplin & Drysdale's Tax Controversy practice group in DC.]

For the full article, please visit *The Associated Press'* website.

*Excerpt taken from the article "Probes of Trump Taxes Carry Potential for Millions in Fines" by Bernard Condon and Stephen Braun for The Associated Press.*

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