

The **UNITED STATES SENATE**
COMMITTEE *on* **FINANCE**
RANKING MEMBER **RON WYDEN, D-OREGON**
www.finance.senate.gov | @SenateFinance



FOR IMMEDIATE RELEASE

Contact: Ryan Carey (202) 224-4515

June 3, 2026

Wyden Slams Trump's Audit Immunity Deal, Demands Answers from Bessent

As Prepared for Delivery

It was just a matter of time before the Trump administration set the new high-water mark for public corruption in America, and that moment arrived a little more than two weeks ago with the settlement of Trump's ridiculous IRS lawsuit. This hearing is the first opportunity for Congress to examine it.

Let's zoom out to get a full appreciation of how dirty this whole situation has been.

Donald Trump sued his own administration for \$10 billion over a tax return leak that happened on his watch. A judge appeared ready to toss the lawsuit, so Trump rushed a settlement for his own personal gain.

The acting attorney general went out yesterday and said they're not moving forward with the \$1.8 billion insurrection slush fund.

The other part of this settlement apparently remains in place, and that's the part that represents the bigger direct benefit to Trump.

Todd Blanche let Trump off the hook for potentially \$100 million in back taxes by cancelling what's reported to be a long-running dispute with the IRS. Then he let the entire Trump family and the Trump organization off the hook for any tax crimes they may have committed in the past. As of right now, everybody in America is subject to audit -- except the Trump family.

Unfortunately the Senate Republican Leader was quoted this morning saying that this is business as usual, a standard settlement. The reality is, he's totally wrong. Two former IRS commissioners have confirmed this is completely unprecedented.

It's the ultimate case of an ultra-wealthy individual living under one set of rules while everybody else lives under another -- a crooked double standard benefitting Trump and his family.

I take it as an admission of his own guilt when it comes to tax cheating. Trump and his family have been stuffing every dollar they can grab into their own pockets. If everything was on the level, he wouldn't need Todd Blanche to get the IRS off his back.

Secretary Bessent owes this committee an explanation of what the Treasury knows about this dirty settlement, given that his department was involved from beginning to end. Treasury was a defendant and a negotiator in the lawsuit, it was informed by IRS attorneys that Trump had no real case, and it sure looks like Treasury's top lawyer quit his job in objection to the settlement.

This is an abuse of the IRS that goes way beyond anything we've seen in the past. My view is, this committee needs to investigate on a bipartisan basis. Blanche allegedly dropping the insurrection fund doesn't change that.

What's truly shocking about this corrupt deal is that it comes while so many families are fearful about the economy. Inflation is up, wage growth is down, and the job market is flatlining. The Trump administration seems not to care.

Last week Secretary Bessent was asked during an interview about price increases caused by the Iran war. He said, "It's been less than \$200 in extra gasoline costs ... all the Democrats want to talk about now is beef and gasoline."

You might think a political leader couldn't get any more dismissive of people's economic concerns, but Trump topped it himself.

When asked if "Americans' financial situations" made him think about ending the war he started, Trump replied, "Not even a little bit." He continued, "I don't think about Americans' financial situation. I don't think about anybody."

And then he rambled through his ever-changing goals in this quagmire of a war. No sympathy for struggling families at all from this president.

Americans are increasingly spending down their savings and going into debt to get by. The people running the country are ratcheting up the cost of living with wars, tariffs and cuts to health care and basic services.

It's cold comfort to somebody who's had to max out their credit cards to feed their kids that Trump might get his face on a \$250 bill. But that's the kind of priority the Treasury Department is focused on these days.

Even outside of economic matters, the Treasury Secretary is way out of step with the American people. There's no better example than the fact that he's been covering up a massive file of Epstein financial records for a year and a half, denying access to committee investigators, and lying in public about their significance. That subject alone deserves its own hearing. Senate investigators are trying to find out who paid Epstein for girls. Secretary Bessent is preventing that from happening.

The bottom line is, in this administration, the machinery of government works for the benefit of Donald Trump before anybody else.

That's the corrupt framework that produces insurrection slush funds, protects pedophiles and dismisses the concerns of people who are worried about being able to make rent and feed their families.

So there's a lot for the committee to discuss today. I look forward to Q&A.

A web version of this statement is [here](#).

###