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WASHINGTON, DC 20510-6200

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October 3, 2018

The Honorable Charles P. Rettig
Commissioner
Internal Revenue Service
111 Constitution Avenue, N.W.
Washington, DC 20224

Dear Commissioner Rettig,

I write you today to insist the IRS investigate allegations made recently in media outlets suggesting President Donald Trump conspired with his father and siblings to illegally evade paying millions of dollars in gift and estate taxes. These allegations, first reported in the *New York Times*¹, indicate, among other items that in 1992 the Trump family established a sham company, All County Building Supply & Maintenance, for the principal purposes of avoiding gift tax and reducing the size of Fred Trump's taxable estate. Specifically, media reports indicate All County Building Supply & Maintenance was used to illegally disguise taxable gifts from Fred Trump to Donald Trump and other heirs through sham transactions.

Similarly, the report indicates Fred and Donald Trump engaged in a number of schemes to avoid gift tax through sham sales, loans, and other transactions. For example, the report suggests that in 1991 Fred Trump may have sold an interest in Trump Palace to Donald Trump significantly below market value in an effort to disguise a taxable gift and avoid gift tax. The report also lists numerous instances of property being transferred from Fred Trump to Donald Trump without any apparent payment of gift tax. Finally, the report indicates the Trump family improperly under-valued property transferred from Fred Trump to Donald Trump and other heirs through fictional claims of minority control of the business entity.

These media reports represent serious and credible allegations of potentially illegal tax fraud, based on extensive documentation. It is not clear whether the statute of limitations has expired in all cases. It is imperative that IRS fully investigate these allegations and prosecute any violations to the fullest extent of the law.

Sincerely,



Ron Wyden
Ranking Member
Committee on Finance

¹ Russ Buettner, *Trump Engaged in Suspect Tax Schemes as He Reaped Riches from his Father*, *New York Times*, October 2, 2018.