



Robert W. Wood

THE TAX LAWYER

TAXES 5/26/2016

Silly Senate Bill To Compel Trump Tax Returns Only Helps Trump

A [bill](#) called the Presidential Tax Transparency Act is the latest 'let's get Trump' move. Democrats and some Republicans think it is *outrageous* that Donald Trump has not released his tax returns. They all *thought* voters would recoil in horror over so many things, including his refusal to release his taxes! Releasing tax returns is not required by law, of course, *but it is just such bad form*, they said.

And when that narrative hasn't worked, they got the bright idea to *change* the law to make publicizing tax returns *mandatory, starting now*. The silly Senate bill [here](#) would *force* Trump to hand over his tax returns. And more amazing still, if he doesn't, the bill says, the U.S. Treasury Secretary *will* hand them over. If the Democrats who sponsored the bill want to get Trump and his supporters any angrier and *more* motivated, this is a good way.



Contrary to intentions, the legislative tax return putsch will help Trump, not hurt him. The un-candidate already has parties on the run and the

establishment looking sheepish or worse. Doesn't this give Trump *even more* legitimacy now as an outsider who is being targeted by Washington insiders? Of course, it is still fair to ask the distant question of whether Trump *should* release his tax returns? Yet it seems oddly less important in the face of these increasing demands.

Only tradition requires releasing the returns, as part of the 'nothing to hide' vetting of a candidate. There are good reasons for Trump not to release them, especially with the increasingly fervent cries for him to hand them over. Trump is unapologetic about paying as little as he can. And he calls out the vast wasted spending that is rampant in government. For example, he [highlighted the \\$4 billion in IRS refunds to illegals](#), and many other abuses. President Trump would surely not follow in the footsteps of [the IRS encouraging illegals to steal Social Security Numbers](#).

Trump says that if he were President, simplifying the tax code would be one of his domestic priorities. Trump voters are surely pleased that [Mitt Romney says not releasing Trump's taxes is 'disqualifying'](#). Like the Senate's attempt to make Trump produce his tax returns, Romney's vitriol *helps* Trump. Of course, releasing tax returns under audit is unwise, since there would be a shark tank feeding frenzy. Commentators and political foes will question and criticize them to death, even if there is nothing there there. Plus, Trump's complex returns are likely to have carryover items from one year to the next, so even closed years could be impacted.

The Senate's attempt to alter the sandbox takes a page from the convention playbook that suggest [delegates should actually abstain from voting](#) if Trump fails to produce the tax returns. Trump's outsider status gets better and better with each one of these moves. Of course, [Hillary Clinton is mocking him](#), talking about how he pays nothing and sounding weirdly like Mitt Romney.

Bernie Sanders has been pretty quiet, but he has had his own issues with tax returns. He finally managed to [release his 2014 tax return](#), but even that was slow in coming. He and Jane have been busy. Meanwhile, [Elizabeth Warren is angry at Trump](#), which also seems good for Trump. Republicans in the House and Senate do not agree with her politics. Many Democrats do not either.

Some voters will care about Trump's taxes, some will not. And separately, some will be bothered by Trump's shifting explanations and morphing views. Trump said in [an interview](#) that he did not plan to release his returns before the general election. But then he revised his pledge to say that he would [release the tax returns after his audit](#). Then, he has [said](#) about his tax

rate is none of your business, and more.

Candidates, pundits, operatives, voters—and now even the U.S. Senate—are carrying tax return pitchforks. Yet, their cries are helping Trump, not hurting him. For some voters, Trump's none of your business is sounding more and more reasonable.

For alerts to future tax articles, email me at Wood@WoodLLP.com. This discussion is not legal advice.