

# **Taxes**

**As often as Trump overstates his properties' worth ... he also understates or even hides debts and other liabilities and encumbrances, like mortgages. ... Trump's ninety-two page [financial] disclosure report [that Congress requires of presidential candidates] valued one of his best-known properties at \$50 million. But he told tax authorities the same property was worth \$1 million.**

**David Cay Johnston,  
The Making of Donald Trump**