

Taxes

In the early 1990s ... Congress reinstated a tax rule allowing real estate professionals who manage their property to take unlimited deductions against their other income. ... The reinstated tax provision ... meant that legally Trump would not pay income taxes, provided he had enough depreciation to offset his other income. Trump would likely have that much depreciation every year, assuming that the value of his buildings is indeed as high as listed on the financial disclosure form he filed as a candidate for president.

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