



# New York AG: Donald Trump and Family Committed ‘Staggering Fraud’

By Stacy M. Brown  
 NNPA Newswire Senior National Correspondent  
 @StacyBrownMedia



Image AP

**(NNPA)** - New York Attorney General Letitia James laid out the “staggering fraud” she said former President Donald Trump and his family committed for more than a decade.

During a highly anticipated news conference, James said Trump his Donald J. Trump, his children Eric, Ivanka and Donald Trump Jr., all repeatedly lied and made false claims to lending corporations and insurance agents.

She alleged the family overvalued Trump’s assets by billions of dollars.

James wants to stop Trump and his family from ever doing business in New York again.

“These acts of fraud and misrepresentation were similar in nature, were committed by upper management at the Trump Organization as part of a common endeavor for each annual statement and were approved at the highest levels of the Trump Organization – including by Mr. Trump himself,” James asserted.

She concluded that Trump, his family, and business violated numerous state and federal laws, but conceded that her office doesn’t have the authority to file criminal charges.

James did refer her findings to the U.S. Attorney’s office in New York.

With the civil lawsuit, James seeks the return of \$250 million in funds she said Trump obtained illegally.

In the 220-page lawsuit, James alleged that Trump’s annual financial statements were false and

included records that greatly inflated the family’s wealth and the company’s estimated holdings.

She said all his major properties, including the Mar-a-Lago Estate in Florida and Trump Tower in New York were “wildly inflated.”

To help underscore her allegation, James used Trump’s apartment at Trump Tower to demonstrate that the family’s filings weren’t mistakenly overstated.

“The number of grossly inflated asset values is staggering, affecting most if not all of the real estate holdings in any given year,” James asserted.

“[Trump] ignored independent appraisals of their properties and listed them as being worth hundreds of millions more than was reported by those outside assessors,” she declared.

James began investigating Trump during his presidency.

The investigation gained momentum after Trump’s attorney Michael Cohen told a congressional committee that Trump inflated the value of some of his assets to get loans and insurance.

Cohen said Trump undervalued some things to score tax benefits.

The Trump Organization also allegedly engaged in a 15-year tax fraud scheme and faces trial in New York in October.

Trump’s CFO Allen Weisselberg has pleaded guilty for his role in the scam and agreed to testify against his boss’ real estate company.

Reportedly, the Trump Organization offered to

settle with James to stop the lawsuit, but the attorney general said she wasn’t interested in a deal.

Trump’s predicament is much like that of former Detroit Mayor Kwame Kilpatrick and D.C. Councilmember Kwame Brown.

In 2012, Brown received one day in jail, six months home detention, and 480 hours of community service after pleading guilty to federal bank fraud charges.

Brown also pled guilty to a campaign finance violation.

The councilman admitted providing false documentation to secure two personal loans, totaling more than \$220,000.

In the campaign finance case, he admitted aiding and abetting another individual, a relative, to make a cash payment of \$1,500 to a campaign worker for the 2008 Council campaign.

“Kwame Brown squandered his bright political future and an opportunity to be a role model for the district’s youth,” stated then U.S. Attorney Ronald Machen.

“His greed and ambition led him to forge documents and break the laws governing campaign spending.”

In 2013, Kilpatrick received a 28-year federal prison sentence after a jury convicted him of racketeering, bribery, fraud, and extortion.

Ironically, Trump commuted Kilpatrick’s sentence, enabling the former mayor to get out of prison after serving just 8 years.

## EXTENDED Early Voting Hours ONLY at 5 Mega-Centers

Saturday, October 29: 7am - 9pm  
 Friday, November 4: 7am - 9pm



**Millennium Youth Complex**  
 1156 Hargrave St  
 Austin, TX 78702



**PACE Campus Gym**  
 700 W Pecan St  
 Pflugerville, TX 78660



**Southpark Meadows**  
 Suite 500  
 9600 Souht IH-35  
 Austin, TX 78660



**Ben Hur Shrine Center**  
 7811 Rockwood Ln  
 Austin, TX 78757



**City of Austin Permitting & Development**  
 6310 Wilhelmina Delco Dr.  
 Austin, TX 78752

