

Individual income tax returns — including those of public figures — are private information, protected by law from unauthorized disclosure. Indeed, the Internal Revenue Service is barred from releasing any taxpayer information whatsoever, except to authorized agencies and individuals.

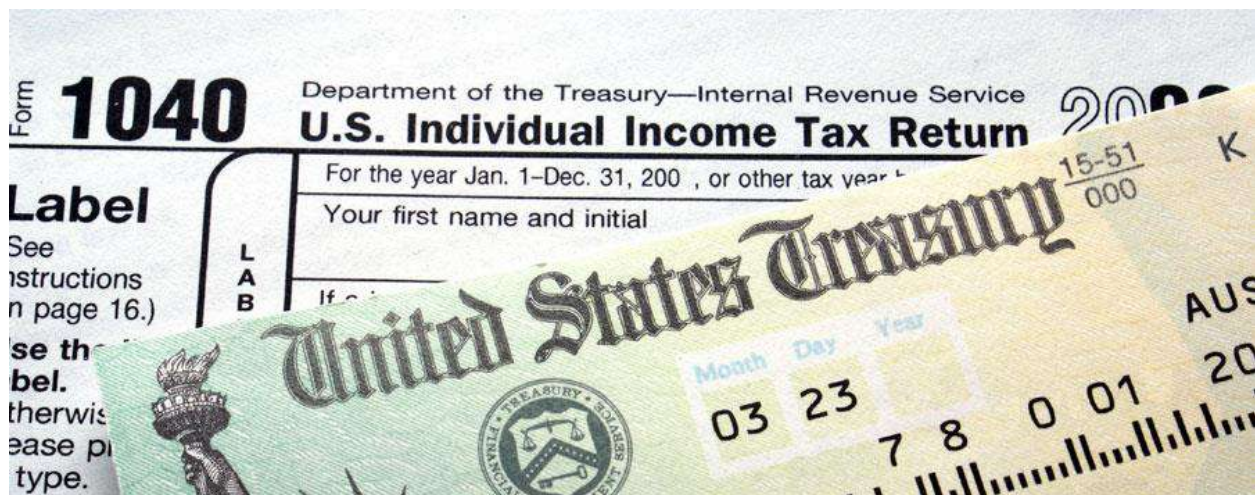
Like all other citizens, U.S. presidents enjoy this protection of their privacy. Since the early 1970s, however, most presidents have chosen to release their returns publicly.
<http://www.taxhistory.org/www/website.nsf/web/presidentialtaxreturns>

What is income tax?



Donald Trump is positioning himself to become the first president in 40 years to refuse to release his tax returns in office. Such a refusal would overturn a precedent maintained by every president since Jimmy Carter. <http://money.cnn.com/2017/01/23/news/economy/donald-trump-tax-returns/>

Is this a problem?



Tax History Project: Income Tax Returns [50 points]

You will select the name of a presidential or vice presidential candidate and research their tax return which is available on-line and write a two page paper. [TurnItIn.com]

The goal is to “offer a snapshot of a person’s financial position and their financial decision making processes.”

Please include a Bibliography using Easybib.com

Possible information to include:

- Yearly income of the candidate
- How much the candidate paid in taxes and the tax rate
- What deductions and tax credits claimed
- Real estate taxes and abatements
- Investments
- How much the candidate gave to charity (which could shed light on their values and priorities)
- To whom the candidate owes money
- Who are the candidates in business with and the financial positions of those companies (whether they have had gains or losses)
- May indicate if money is being held offshore

On the financial disclosure forms:

- Outside Income
- Gifts
- Assets/property owned
- Specific investments/trusts
- Possible conflicts of interest
- Certain transactions/agreements made with businesses and people
- Positions held at different companies outside of the government
- Liabilities

<https://sunlightfoundation.com/2016/07/27/why-is-the-tax-return-a-big-deal-and-what-information-can-you-learn-from-it/>

1. Joe Biden
2. George Bush (senior)
3. George W. Bush
4. Jimmy Carter
5. Richard Cheney
6. Bill Clinton
7. Robert Dole
8. Carly Fiorina
9. Gerald Ford
10. Al Gore
11. John Kerry
12. John McCain
13. Richard Nixon
14. Barack Obama
15. Sarah Palin
16. Mitt Romney
17. Harry Truman
18. Paul Ryan
19. Franklin Roosevelt