

No one has a fiduciary duty to not pay tax, including D...

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The Trump campaign team [issued a statement](#) yesterday saying that:

Mr. Trump is a highly-skilled businessman who has a fiduciary responsibility to his business, his family and his employees to pay no more tax than legally required.

Now that's an interesting idea. The statement was issued in response to a suggestion that Trump may not have paid Federal Taxes for 18 years. It would seem that this did not require significant skill: it may have only required making thumping great losses for tax purposes, but let's ignore that. Let's instead look at that issue of fiduciary responsibility.

And let's generalise this: the term fiduciary duty implies an imposed obligation, not a matter of choice and so if it applies to Trump it must apply to everyone.

One [on line US dictionary defines](#) fiduciary duty as:

A fiduciary duty is the highest standard of care. The person who has a fiduciary duty is called the fiduciary, and the person to whom he owes the duty, is typically referred to as the principal or the beneficiary. If an individual breaches the fiduciary duties, he or she would need to account for the ill-gotten profit. His or her beneficiaries are entitled to damages, even if they suffered no harm.

That's a pretty big claim to make then. It says Trump's wife and children could sue him if he did not minimise his tax. How might that be? On what contractual or other basis might they claim the loss? I'd be interested to know under what law he has a duty to maximise his the resources available to his wife and children that gives them a legal right to claim against him.

And again, on what legal basis might his employees claim? If they've been paid their full contractual obligations how can they then claim a part of his tax savings? Can anyone suggest how that works? I am sure quite a lot of people would be keen to know.

As for his business (note. it's his business: owned by him); why and how might that sue

him if he has failed to minimise his tax? It would be him suing himself. The lawyers might enjoy it, but there really is no case.

And there's good reason for all three observations. There is no fiduciary obligation to minimise taxes in the simplistic way suggested here, and that's most especially true in respect of your family, employees and own business.

This claim is pure undiluted nonsense.

And this man may be President of the USA.