

Six U.S. banks reaped \$18 billion last year from Trump tax cuts



New York, January 18 (RHC)-- A new Bloomberg analysis shows that six U.S. banks -- JPMorgan Chase, Bank of America, Citigroup, Wells Fargo, Goldman Sachs and Morgan Stanley -- avoided paying a combined total of \$18 billion worth of taxes last year as a result of President Donald Trump's tax cuts.

Trump, speaking with reporters earlier this week, said: "Mary Erdoes, JPMorgan Chase, they just announced earnings, and they were incredible. Where — where are you? They were very substantial. Will you say, 'Thank you, Mr. President,' at least? Huh? I made a lot of bankers look very good."

The Treasury Department's inspector general has opened an investigation into Trump's tax breaks.

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