

Anomalies Discovered in DJT & Co. Tax Returns Through Benford's Law Analysis

Fraud Detection Algorithms developed custom software to detect anomalies and fraud

SAN JUAN, PUERTO RICO, January 10, 2023 /EINPresswire.com/ -- On December 15, 2022, the U.S. Joint Committee on Taxation released its report on DJT & Co. taxes, which contained over 350 tax amounts with little supporting data to verify them. However, using a mathematical procedure called Benford's Law (BL), [Fraud Detection Algorithms](#) discovered that 65 tax amounts with serious anomalies, representing 18% of the total, showed a very significant discrepancy with the expected distribution.

According to CNBC, "The panel released a report earlier this month summarizing the ex-President's returns. The summary prepared by the Joint Committee on Taxation showed (Donald) Trump declared negative income in 2015, 2016, 2017 and 2020. He paid a total of \$1,500 in income taxes for the years 2016 and 2017."

Benford's Law is a legally accepted method used by the IRS to flag potential tax return abnormalities. It was discovered that DJT's combined tax data followed the BL1D distribution within 1% for most digits, except those starting with 4 and 5. When the analysis was expanded to include the first two digits of the tax amounts, it was found there were anomalies for tax amounts that start with the following digits: 23, 34, 44, 52, 53, 54, 57, 69, 75, 86, 97 or 99.

These anomalies appear in clusters within the same tax forms for the one-digit distribution, indicating a strong possibility of manipulation. The next step is to investigate further the numbers in the tax return that start with these flagged digits through forensic accounting techniques.

Founded by mathematician and developer Raul E. Garcia, Fraud Detection Algorithms (FDA) is the go-to company for uncovering financial fraud quickly and accurately. It uses sophisticated algorithms like Benford's Law to identify fraudulent activity in Excel format, providing customers with results within a week that can help protect their money and firm from fraudulent activity. With reliable and accurate detection services, FDA is the trusted choice for uncovering any kind of financial fraud.

The full fraud report is available at frauddetectionalgorithms.com.

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