

Undoing The Golden Age of Corruption

He's made the presidency into a profitable grift. Here's how some of his ill-gotten gains might be clawed back.

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LOOKING FOR REASONS why President Trump is so intent on lying about the midterm elections? How about 2.2 billion of them?

That's how much money he made as president in 2025: **\$2.2 billion**, which is a staggering level of personal enrichment, largely tied to policy decisions he is making as president. The scheme is flagrant: Trump is running the government and profiting from the government at the same time. He's turned the presidency into the most lucrative grift in political history, and he does not want to lose his **MAGA protectors** in the House and Senate.

Trump is living it up in his corrupt golden era, acting as if the White House is his personal palace, having **torn up the grounds** and **outfitted the building with gold plating to suit his taste** (sparing no expense from the public purse). He, **his family**, and his allies are exploiting public office as if it were a private gold mine and are using taxpayer funds to rig the system with all manner of payouts, payoffs, and pardons.

But the laws, if applied, are clear. No one is allowed to keep the profits of ransacking the public trust. It does not matter if your name is Donald Trump or Bernie Madoff, the same rules should apply to everyone: You loot, you lose.

My colleagues Justin Florence and Justin Vail **have traced the roots** of disgorgement laws and discussed how these and other tools—which are completely untouchable by presidential pardon—are available to get the money back for the American people.

They explain:

[C]ivil asset forfeiture is uniquely resistant to pardons, presidential immunity claims and other defenses that could consume criminal proceedings. The asset forfeiture framework also allows the government to follow money wherever it goes. So government can recover proceeds from third parties, such as family members or shell companies, that received the fruits of corruption without a legitimate claim to them, even if those parties did not participate in the illegal actions. And the government doesn't need to prove its case by the criminal law standard of "beyond a reasonable doubt"; it simply must show that the preponderance of the evidence supports recovery.

Civil asset recovery operates completely outside the executive branch's pardon authority, which means it can serve as a critical counterweight to Trump's broad and brazen use of clemency (such as his **January 6th pardon spree** on Day One of his second term). Earlier this year, Trump was reportedly **making promises** to top administration officials that he would "pardon everyone who has come within 200 feet of the Oval" before he leaves office again.

Trump is corrupting presidential pardons in other ways too. During his second term, an entirely new **pardon economy** has emerged in Washington, where lobbyists reportedly **fast-track pardons for \$1 million and up**. If this all seems sketchy, well, Trump, in particular, has shown a willingness to pardon those convicted of **money laundering, bank fraud, and wire fraud**.

In November 2025, Trump **pardoned crypto billionaire** Changpeng Zhao after Zhao donated software to help the Trump family launch its own cryptocurrency. When asked about this and other controversial pardons, Trump **remarked that** he is "not concerned" about the appearance of corruption. Adding, "I'd rather not have you ask the question."

"I only care about one thing," Trump said. "Will we be No. 1 in crypto?"

You might say the corruption is the point.

NBC sought to calculate the amount of fines and fees owed by Trump's wealthy pardon recipients and **found**:

The 87 people and one corporation pardoned by Trump in the last year had been ordered to pay more than \$298 million in fines and restitution—\$20 million more than the total owed by all of the pardon recipients in his entire first term, and vastly more than the totals previously owed by those who received pardons during recent Democratic administrations.

Without a roadmap to recover the money using existing disgorgement laws that are untouchable by pardons, it's unlikely this money will ever be paid.

BUT THERE MAY BE a legally strong and politically potent way of ensuring justice is done. Look at what's happening across the Atlantic.

Three months ago, voters in Hungary achieved a massive victory for liberal democracy by throwing out their authoritarian prime minister, and MAGA ally, Viktor Orbán. But reformers there knew that voting Orbán and his cronies out was a necessary, but not sufficient step if corrupt officials still get to retire on their stolen goods.

Hungary's reformers implemented an anti-corruption playbook, and those of us here in the United States should be taking notes. Specifically, they have established a National Asset Recovery and Asset Protection Office, bringing together police, financial investigators, and civil litigators with a single

mission: clawing back stolen taxpayer dollars. The new government is serious, creating the power to temporarily seize the hoarded assets of companies suspected of hoarding stolen public wealth. There are real teeth behind these fines, making them more than just parking tickets for businesses.

And the crackdown is already yielding results. Hungary's aggressive stance on corruption convinced the EU to unlock more than \$10 billion in funding that had been frozen due to Orbán's corruption. Now, those billions are being directed into public transportation, housing, and environmental projects. When you've been sliding into corruption, improving international confidence in your laws and economy matters.

Back stateside, the work of tracking down the money can begin right now. Many journalists are doing **excellent reporting** that can serve as the basis for deeper probes by members of Congress in oversight roles, state investigators, and other watchdog groups and agencies.

But we must demand a comprehensive audit of the White House itself. By preparing now, civil litigators, forensic accountants, and investigators can build the framework to target the most flagrant areas of self-enrichment, which could include:

- Reviewing **massive contracts** awarded to insiders and family members.
- Tracking down and clawing back **cryptocurrency profits** built on non-public, insider government information.
- Ensuring that political allies or rioters who have or will receive **taxpayer-funded payouts for unlawful acts** do not get to keep a single cent of that money.
- Auditing and recovering **high-value foreign gifts** and **emoluments** received by officials that legally belong to the public.
- Investigating pay-to-play operations involving the use of public property and exchange of political favors—such as companies involved in building Trump's ballroom and putting on Trump events.
- Clawing back assets from coercive deals or regulatory settlements weaponized against private entities, such as media companies, universities, or law firms.
- And, of course, auditing and clawing back funds or assets exchanged for corruptly secured pardons, including fees channeled to lobbyists, intermediaries, or shell companies.

The scope is wide. The corruption is real. We need to make them pay up.

WHILE THE LEGAL WORK of forensic auditing and asset tracing is complex, the message is a simple one: You can't keep what you stole.

Applying this strategy does more than just clean up past corruption—it stops future corruption in its tracks. When officials and private counterparties know that a team of forensic accountants, investigators, and enforcement attorneys will claw back their illicit profits to the very last penny, the risk-reward calculation of corruption changes entirely. It becomes a powerful deterrent.

A presidential pardon may keep them out of a prison cell, but it will not shield their ill-gotten proceeds of corruption from the rule of law.

The political tide will eventually turn, and when it does, reformers need to be ready to use the powerful legal tools already on the books to make things right. Those corrupt officials who are treating our government like a personal cash machine need to know that the repo man is on the way.