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Geithner's Tax History Muddles Confirmation

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By JONATHAN WEISMAN

WASHINGTON -- Timothy Geithner didn't pay Social Security and Medicare taxes for several years while he worked for the International Monetary Fund, and he employed an immigrant housekeeper who briefly lacked proper work papers.



Getty Images

President-elect Barack Obama's pick for Treasury secretary, Timothy Geithner, left, employed an immigrant housekeeper with expired work papers.

Those issues, and a series of other tax matters, scuttled a tentatively scheduled confirmation hearing Tuesday for Mr. Geithner as Treasury secretary, Senate Finance Committee aides said. The tax matters were instead the subject of a closed-door meeting between the nominee, currently president of the Federal Reserve Bank of New York, and members of the Senate Finance panel, in whose hands his confirmation lies.

Several senators said after the meeting that they intended to remain supporters of Mr. Geithner, who has playing a central role in tackling the financial crisis. Senate Finance Chairman Max Baucus (D., Mont.) called the issue serious, but not disqualifying.

"I still support him," said Sen. Orrin Hatch (R., Utah) as he emerged from the meeting. "He's a very competent guy."

Sen. Charles E. Grassley of Iowa, the committee's senior Republican, didn't give Mr. Geithner a pass. "It's serious, and whether or not it's disqualifying is to be determined," Mr. Grassley said after the meeting.

Obama's Cabinet

Obama aides said they didn't think these issues would present a problem, given what they characterized as the minor nature of the infractions and the gravity of the role Mr. Geithner has been nominated to take. Mr. Geithner's "service should not be tarnished by honest mistakes, which, upon learning of them, he quickly addressed," Obama press secretary Robert Gibbs said in a statement.

Senate aides said a new hearing, which

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promises to be contentious, was scheduled for Friday.

At the closed-door meeting, Mr. Geithner was contrite, several participants said. He

told senators the mistakes weren't intentional, but that he should have known better. The Internal Revenue Service makes up by far the largest piece of the Treasury's budget.

Mr. Geithner declined to comment on any matters as he left the closed-door meeting Tuesday.

The tax issue relates to Mr. Geithner's work for the International Monetary Fund between 2001 and 2004. As an American citizen working for the IMF, Mr. Geithner was technically considered self-employed and was required to pay Social Security and Medicare taxes for himself as both an employer and an employee.

More on Geithner

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The IMF and World Bank reimburse employees, including U.S. citizens, for their U.S. income taxes. They don't, however, make contributions toward Social Security and Medicare taxes, which individuals are expected to pay on their own.

In 2006, the IRS audited Mr. Geithner's 2003 and 2004 taxes and concluded he owed taxes and interest totaling \$17,230, according to documents released by the Senate Finance Committee. The IRS waived the related penalties.

During the vetting of Mr. Geithner late last year, the Obama transition team discovered the nominee had failed to pay the same taxes for 2001 and 2002. "Upon learning of this error on Nov. 21, 2008, Mr. Geithner immediately submitted payment for tax that would have been due in those years, plus interest," a transition aide said. The sum totaled \$25,970.

The Obama team said Mr. Geithner's taxes have been paid in full, and that he didn't intend to avoid payment, but made a mistake common for employees of international institutions. That characterization was contested by Senate Finance Republicans, who produced IMF documents showing that employees are repeatedly told they are responsible for paying their payroll taxes.

As to why Mr. Geithner didn't pay all his back taxes after the 2006 audit, an Obama aide said the nominee was advised by his accountant he had no further liability. Senate Finance aides said they were concerned either Mr. Geithner or his accountant used the IRS's statute of limitations to avoid further back-tax payments at the time of the audit.

Other tax issues also surfaced during the vetting, including the fact Mr. Geithner used his child's time at overnight camps in 2001, 2004 and 2005 to calculate dependent-care tax deductions. Sleepaway camps don't qualify.

Amended tax returns that Mr. Geithner filed recently include \$4,334 in additional taxes, and \$1,232 in interest for infractions, such as an early-withdrawal penalty from a retirement plan, an improper small-business deduction, a charitable-contribution deduction for ineligible items, and the expensing of utility costs that went for personal use.

The other cloud for Mr. Geithner involved an immigrant housekeeper whose work-authorization papers expired during her tenure working for Mr. Geithner. For three months, until she stopped working for the family to have a baby, the woman was working on the expired papers. An Obama aide said the woman reapplied for the papers and received them, and now resides legally in the U.S.

Mr. Geithner, 47 years old, has been a central figure in the government's efforts to tackle the

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housing collapse and its aftermath. He has spent most of his career managing government responses to financial crises.

His nomination was widely praised last fall. People on both sides of the aisle saw him as someone capable of carrying on the government's efforts, while also representing a fresh start.

Such issues, however, have derailed other nominations. President Bill Clinton's first and second choices for attorney general both withdrew amid allegations they failed to pay taxes for household help. President George W. Bush's first choice for Labor secretary withdrew after it emerged she had housed an illegal immigrant.

—Bob Davis contributed to this article.

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Timothy Geithner's Tax Problems

Monday, January 19, 2009

At a time when the nation needs a reliable, respected voice on financial issues at the Treasury Department, is an admitted tax cheat the best we can do [front page, Jan. 14]?

Over several years, Treasury secretary nominee Timothy F. Geithner failed to pay Social Security taxes, even though he was advised by his employer to do so, signed an agreement indicating that he understood that such payments were his responsibility and received extra pay from his employer specifically for that purpose.

Mr. Geithner "came clean" only when he was caught, first by an IRS audit that found he owed Social Security taxes for 2003 and 2004 and then when additional tax liabilities for 2001 and 2002 were discovered after his nomination. He has been praised for repaying these additional taxes for the earlier years, which apparently may not have been required under a statute of limitations, but this raises another question: Why didn't he voluntarily correct his 2001 and 2002 taxes once he found out that he had made the same error in 2003 and 2004?

Timothy Geithner is not the "change we need," and President-elect Barack Obama should withdraw his nomination.

WILLIAM D. CORDES

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A few years ago I was a U.S. citizen employed at the Canadian Embassy in Washington; the embassy's tax status is similar to that of the International Monetary Fund.

On my first day I was informed by the human resources department that the Canadian Embassy does not withhold U.S. taxes and for tax purposes I was to be considered self-employed. As such, I would be responsible for all state and federal income taxes on my income. Like all good Americans, I promptly forgot about my tax obligation until the following tax season.

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Geithner's Tax Troubles Are Serious

Brian Wingfield, 01.13.09, 07:22 PM EST

The issues surrounding Obama's choice for Treasury secretary may be worse than Democrats are letting on.

Timothy Geithner



WASHINGTON, D.C.--Timothy Geithner has just run into a potentially serious obstacle on the road to his confirmation as Barack Obama's Treasury secretary.

Tuesday, the [Senate Finance Committee](#) made public concerns about Geithner's tax obligations, which resulted in his recent payment of \$42,702 in additional taxes and interest for tax years 2001 to 2004. In addition, the committee's report on the matter says that in 2005 Geithner employed a housekeeper for about three and a half months after her ability to work in the U.S. had lapsed.

Timothy Geithner



Speaking to reporters Tuesday, Committee Chairman Max Baucus, D-Mont., described Geithner's errors as "serious," but he said they were "honest mistakes" that "do not rise to the level of disqualification." Baucus also said

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Geithner corrected the problems as soon as he learned of them.

The Montana Democrat wants to have a confirmation hearing on Friday because he says it's important to have a Treasury secretary on "day one." Obama's inauguration takes place Jan. 20.

But Geithner's tax troubles are more worrisome for his confirmation than Baucus lets on--and not just because the [Internal Revenue Service](#) is part of the Treasury Department.

According to the Senate committee's report, Geithner "recently filed amended tax returns" for each tax year from 2001 through 2006. However, the report doesn't specify when these returns were filed, leaving open the question about how long Geithner knew about the improprieties before he fixed them.

On Dec. 5, Obama's transition team told Finance Committee staff that Geithner hadn't paid social security or self-employment taxes on income received from the [International Monetary Fund](#) from 2001 to 2004, the report says. Three years ago, the IRS audited Geithner for tax years 2003 and 2004, which resulted in him paying back taxes and interest--but no penalties--totaling \$16,732.

However, Geithner voluntarily amended his 2001 and 2002 returns only after Obama expressed interest in nominating him to the Treasury post. The total bill this time: \$25,970.

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[Income taxes](#) for U.S. citizens who work for the IMF can be tricky. The IMF doesn't withhold an employee's share of social security taxes, and all of the organization's employees are responsible for meeting their own tax obligations. The IMF gives its employees--Geithner included--direction on how to pay self-employment taxes. And Geithner, a former Treasury official who is now president of the New York Fed, has dealt with complicated tax issues before, the report notes.

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Was Geithner previously aware of irregularities on his 2001 and 2002? Did he only correct them when it became evident that a congressional committee would likely scrub his tax records in anticipation of confirmation hearings? The report doesn't say. Officials from Obama's transition team were not immediately available to comment.

But there's another concern, related to three people who have worked for him as household help since 2004. "He did not obtain the required Form I-9, Employment Eligibility Verification, from these persons at the time they were hired to verify their legal work status," the Finance Committee's report says.

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Nonetheless, Geithner was apparently aware of their legal status--someone entered into an address book owned by the Geithners, the report says. The Geithners apparently made a record that one employee's legal work status expired in July 2005, though she "did not renew her legal work status and the Geithners did not follow up with the employee to confirm whether she had done so." The person remained on the family's payroll until October 2005.

For now at least, Obama is standing by Geithner, one of his most vaunted Cabinet nominees.

"The president-elect chose Tim Geithner to be his Treasury secretary because he's the right person to help lead our economic recovery during these challenging times," incoming White House Press Secretary Robert Gibbs said in a statement. "He made a common mistake on his taxes and was unaware that his part-time housekeeper's work authorization expired for the last three months of her employment."

And Senate Democrats--including Majority Leader Harry Reid and Sen. Charles Schumer of New York--are already starting to rally behind the nominee, who has been a major player in the government's response to the economic crisis.

The real question is whether Republicans on the Finance Committee will respond. They're likely to raise perhaps the biggest issue of all--concerns about the vetting process for Obama's Cabinet members. Earlier this month, New Mexico Gov. Bill Richardson, the nominee for commerce secretary, withdrew his name amidst questions regarding a pay-to-play

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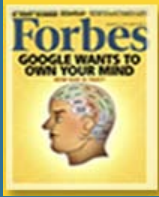
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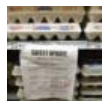
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