Involves Donald Trump, Eric, Don Jr.

Foreign deals return, and Gulf developers pay

B Reported

The ethics plan is reported by the AP and CNN. The license fees are read directly from Trump's annual disclosure for 2025 (Schedule 1, 19 foreign license fee lines). The Oman government partnership is reported by the Oman Observer, Mother Jones and CREW.

14 sources **2** primary records **13** with an archived copy

REACHED THE FAMILY

2025 year precision

$59,518,109 exact

Every foreign license fee on Trump's annual disclosure for 2025, read directly from Schedule 1: $59,518,109 across 19 lines, CNBC's $59.5 million. By country: UAE $21,696,599 (DAMAC and Dar Al Arkan, Schedule 1, lines 63, 65, 79, 81); India $10,210,685 (Schedule 1, lines 87, 89, 91, 104, 112, 118, 126); Saudi Arabia $9,243,574 (Dar Al Arkan, Schedule 1, line 94); Qatar $5,250,000 (Dar Global, Schedule 1, line 77); Romania $5,000,000 (SDC Imobiliare SRL, DT Marks Bucharest LLC, Schedule 1, line 71); Vietnam $5,000,000 (Schedule 1, line 116); Philippines $1,589,419 (J. Antonio Group under a letter of intent, Schedule 1, line 108, and Century Luxury Properties, Schedule 1, line 332); Oman $949,642 (Dar Al Arkan, the AIDA project, Schedule 1, line 106); Turkey $578,190 (Schedule 1, line 322). The Indian licensees are Riverday Infrastructure and Havenhues Infratech; Olive Realcon, Kalpesh Mehta, M3M India, Tribeca Creators and M3M Homes; IRA The Edge and Reliance 4IR; Lavish Buildmart and South Horizon Infratech; Enbrick Properties and Meadow Mist Realty; Jawala Real Estate, Proficient Buildwell and Lodha Developers; and Concast Infrastructure, Tribeca Creators, Regent Hirise, Raj Construction and RDB Realty. No U.S. government action touching any of them has been identified. Gulf license fees plus DAMAC's $1,254,744 golf management fee (Schedule 1, line 51) come to $38,394,559, The National's Gulf figure. Not in the amount: that management fee, $284,398 in golf management fees from PT Lido Nirwana Parahyangan in Indonesia (Schedule 1, line 57), and Base Co.'s $2,000,000 development fee (Schedule 1, line 267); with them, foreign fees total $63,057,251. In 2024, per Trump's annual disclosure for 2024, foreign license fees came to $34,706,490 across ten lines. CREW (at least $117 million) and the New York Times (at least $125 million) count all 2025 foreign revenue, not only licensing. Partner entries (DAMAC, Dar, Qatar, Vietnam, and Reliance's Hyderabad fee in the Ambani entry) overlap with this total and should not be added to it.

OFFICIAL ACTION

Jan 10, 2025

Ten days before the inauguration the Trump Organization released an ethics plan that bars new deals with foreign governments but, unlike the first term, does not bar private foreign deals

AGENCY Trump Organization (private policy)

FROM	Foreign Trump-brand partners (company)
CHANNEL	brand licensing and development fees

No day count is calculated because at least one of the two dates is known only to the month or year.

WHAT HAPPENED

In Trump's first term, his company pledged not to make new foreign deals. On January 10, 2025, ten days before his second inauguration, the Trump Organization released a new ethics plan. It bars new deals with foreign governments and promises to hand the Treasury identifiable profits from foreign governments at its properties, but it allows deals with private foreign companies. An outside lawyer, William Burck, reviews major transactions. The business stays in a trust run by Trump's children.

Foreign deals followed quickly. CREW counts 13 foreign developments announced since the 2024 election, in countries including Saudi Arabia, India, Qatar, Romania, the Maldives, Georgia and South Korea; projects in Serbia and Australia were later canceled. Trump's 2026 disclosure, which covers 2025, lists $59,518,109 in foreign license fees across 19 lines, the $59.5 million CNBC reported, up 71 percent from 2024 and almost ten times the 2023 level, with more than 60 percent from Gulf countries. The UAE accounted for $21.7 million, Indian developers for $10.2 million across seven lines, Saudi Arabia for $9.2 million, and Qatar, Romania and Vietnam for $5 million or more each. The National, counting Gulf developers and including a DAMAC management fee, found about $38 million. Counts of all foreign revenue are higher: at least $117 million according to CREW and at least $125 million according to the New York Times.

Several Gulf partners have close government ties, and Qatari Diar is government owned (see separate entries). In Oman, the AIDA development outside Muscat, which includes a Trump golf course, is a joint venture between Dar Global and Omran Group, which the Oman Observer calls the sultanate's executive arm for tourism development. Mother Jones and CREW report the land is government owned and a government entity is a partner. Trump received $1 million in license fees from the project in 2024, according to Mother Jones, and $949,642 in 2025, according to his disclosure. The National dates the Oman deal to 2022, before the ethics plan.

POTENTIAL VIOLATION

No legal question has been raised by anyone with standing or expertise in the sources reviewed, so this field is left blank rather than supplied by the ledger.

THEIR RESPONSE

Eric Trump said the company is dedicated to vastly exceeding its legal and ethical obligations during his father's presidency. The Trump Organization told CNBC it is run completely separately from the presidency, complies with ethics and conflict of interest rules and uses an outside ethics adviser. The White House pointed CNBC to more than $2 trillion in investment and trade commitments announced on Trump's May 2025 Gulf trip. Oman's government and Omran Group did not answer CNBC's questions about the AIDA project.

SOURCES

CNN Jan 10, 2025 news
Trump Organization's new ethics plan pledges Donald Trump will separate himself from his private business interests
archived copy

Associated Press (via KSAT) Jan 10, 2025 news
The Trump company is not banning private foreign deals, a break with its first-term policy
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The National Jul 1, 2026 news
Gulf developers bring windfall to Trump family
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Citizens for Responsibility and Ethics in Washington Aug 10, 2026 advocacy
Dubai developer paid Trump $12.5 million while bringing data centers to the U.S.
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CNBC (via Times Brasil) Aug 10, 2026 news
Negócio de licenciamento imobiliário de Trump no exterior dispara para US$ 59,5 milhões com pagamentos de incorporadoras do Golfo
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CNBC original (https://www.cnbc.com/2026/08/10/trump-foreign-real-estate-licensing-income-gulf-deals.html) could not be opened; read through the licensed Portuguese edition at Times Brasil, which credits CNBC

Citizens for Responsibility and Ethics in Washington Jul 20, 2026 advocacy
Trump's foreign revenue exploded during his first year back in office
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Citizens for Responsibility and Ethics in Washington Sep 24, 2026 advocacy
The Trump Organization has announced 13 foreign developments since Trump won back the presidency
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The New York Times (via Boston Globe) Jul 14, 2026 news
https://www.bostonglobe.com/2026/07/14/nation/trump-south-korea-trade-investigation/
archived copy NYT original not opened; read through the Boston Globe republication

Mother Jones Aug 17, 2026 news
Trump's Bombing Threats Have a Golf Course Problem
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Oman Observer Mar 22, 2023 news
Dar Global kicks off sales in Omran-backed AIDA development
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Ce arată documentele oficiale americane despre parteneriatul dintre The Trump Organization și SDC Imobiliare din România
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https://www.stiridecluj.ro/economic/o-companie-imobiliara-din-cluj-apare-in-declaratia-financiara-a-lui-donald-trump-firma-i-ar-aduce-5-milioane-dolari-venit-din-taxa-de-licenta
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U.S. Office of Government Ethics Jun 30, 2026 primary
Donald J. Trump OGE Form 278e, Annual 2025
archived copy
Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, pages 851 to 864; the 19 foreign license fee lines are 63, 65, 71, 77, 79, 81, 87, 89, 91, 94, 104, 106, 108, 112, 116, 118, 126, 322 and 332

U.S. Office of Government Ethics Jun 13, 2025 primary
Donald J. Trump OGE Form 278e, Annual 2024 (filed June 2025)
archive pending
Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, pages 149 to 174; ten foreign license fee lines

Last verified Oct 25, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Oversight and Government Reform, Foreign Affairs

SENATE Foreign Relations, Homeland Security and Governmental Affairs

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Both links go to the official finders. This page stores no contact information.
