

# Tax Resolution Times

*"Read About Taxpayers with IRS Problems & Find Out How to Solve Yours"*

Website:

TaxSolutionExpert.com

## **INSIDE THIS ISSUE:**

- Timeshare Salesman Now Sharing His Time in Jail Cell ...Page 1
- Knock Knock. Who's There?...Page 1
- A Bunch of Jail Time for a Brady...Page 2
- Inventor Bets on Gold and Loses...Page 2
- Thank You!...Page 2
- Golf Pro Swings and Misses...Page 3
- Alabama Shakes Down Tax Evader...Page 3
- Client of the Month...Page 3
- Did You Know...Page 4
- IRS Question Answered...Page 4

*Did you ever notice that when you put the words "The" and "IRS" together, it spells "Theirs?"*

## **Timeshare Salesman Now Sharing His Time in Jail Cell**

A timeshare salesman in Virginia, Gregory Overton Powell, 62, was charged with evading his federal income tax obligations for approximately 13 years. Powell made roughly \$300,000 a year between 2006 and 2016, but neglected to file his tax returns on time and made minimal payments towards his tax liabilities. He owed more than 1.4 million dollars in taxes and penalties for that same time period.

On two separate occasions IRS agents allowed Powell to set up an installment agreement for back taxes, provided he adjust his tax withholdings. But Powell renege~~d~~ on the terms of both agreements and falsely told his employer that he was exempt from tax, preventing any withholding from his salary.

Powell took other steps to avoid paying his tax debt. He failed to report his ownership of a 34 foot speedboat on a collection statement, he had his wife purchase and hold title to real property as a nominee in order to obstruct collection efforts, and convinced another person to take nominal title of a different property he owned in Newport News, Virginia.

Powell was sentenced to 40 months in prison followed by three years of supervised release. He was ordered to pay restitution to the IRS in the amount of \$1,405,954.

## ***Knock Knock, Who's There?***

The IRS is making house calls. In an effort to reach high-income individuals who have not filed one or more tax returns in recent years, the IRS is sending several dozen agents to make at least 800 face to face visits before April 15.

A last-ditch attempt to encourage compliance, this is the final step before the agency pursues more drastic measures, which include civil or criminal action. The IRS plans on identifying other non-compliant individuals throughout the year and adding cases as they find them.

## A Bunch of Jail Time for a Brady

Monique Brady owned a property rehabilitation business that turned out to be a 10.3 million dollar Ponzi scheme. From 2014 through the summer of 2018 she claimed to be overseeing major renovations on foreclosed properties under contract with lenders such as Freddie Mac. She promised investors half the profits from the sale of the properties, but instead used the funds raised for plastic surgery, to pay her mortgage, to gamble and to take extravagant vacations.

When Brady found out she was the subject of an IRS investigation, she asked her investors, many were close friends, to delete all emails, texts and documents relating to their investments in her business.

Brady was sentenced to eight years in prison and three years of supervised release for obstructing an IRS investigation, wire fraud and identity theft. She was ordered to pay 4.78 million dollars in restitution.

## Inventor Bets on Gold & Loses

Attorney and Idaho state lawmaker John Green, and his client, inventor Thomas Selgas, were convicted by a jury for conspiring to defraud the United States. Selgas was also convicted of tax evasion.

A long time tax defier, Selgas converted all his money to gold coins and bought his Texas ranch with gold coins in an attempt to use discredited U.S. currency theories based on gold. But after racking up a tax debt of 1.1 million dollars, Selgas hid his funds by depositing them in Green's Interest on Lawyers Trust Account (IOLTA). An IOLTA is an account used by a lawyer to hold money in trust for a client.

From 2007 to 2017 Selgas deposited funds from the sale of gold coins and other income into Green's IOLTA account and Green paid Selgas' personal expenses, including credit card bills, from the account.

Selgas and Green also filed a false tax return on behalf of MyMail, an intellectual property development and licensing company Selgas co-founded, leaving out more than a million dollars in income.

Selgas faces a maximum sentence of five years in prison for each of the conspiracy and tax evasion counts. Green faces a maximum of five years in prison for the conspiracy count.

## Thank you!

Thanks to YOU, the word is spreading. Thanks to my clients and friends who graciously referred me to their friends, clients and relatives last month! I enjoy building my business based on the positive comments and referrals from people just like you.

I just couldn't do it without you!

This month I would like to thank Tommy Enoch of Enoch & Associates in Franklin for referring tax clients to us. We will show Tommy our appreciation for his support.

## ***Golf Pro Swings and Misses***

Kevin Kennedy, a former golf pro and owner of Kennedy Golf Management, has been indicted on embezzlement and tax fraud charges. Kennedy managed the two public golf courses in Springfield, Massachusetts and collected cart rental and greens fees on behalf of the city. From 2010 to 2016 Kennedy stole fees paid in cash directly from the golf courses' cash registers and diverted other payments to his company's account. To cover his tracks he provided the city with false records that underreported the golf courses' revenue.

Kennedy used the funds for personal expenditures and to build homes, and did not report the income on his 2010 through 2014 tax returns.

The Indictment also charges that from 2009 to 2016 Kennedy conspired with Kent Peco and his son Jason, owners of a construction company, to obstruct and impede the IRS and the collection of taxes by concealing Kennedy's cash payments for the construction of his homes. Kennedy paid the Pecoys in cash and they in turn paid many of their vendors and subcontractors in cash, failing to report the majority of the income on their tax returns. The indictment alleges that the Pecoys maintained false contracts and created false entries to conceal the cash payments.

If convicted, Kennedy faces up to 20 years in prison for each count of wire fraud and money laundering, 10 years in prison for theft concerning a program receiving federal funds, five years for conspiracy and three years for each count of filing a false tax return. He also faces restitution and monetary penalties. The Pecoys each face five years in prison for conspiracy, restitution and monetary penalties.

## **Alabama Shakes Down Tax Evader**

Alabama resident John Cooney has pleaded guilty to tax evasion.

In 2011 Cooney filed delinquent tax returns for 2008 through 2010, and admitted that he owed the IRS almost \$780,000, but failed to include a payment with his returns.

To evade the tax debt and future taxes, Cooney created an entity, GVA Advisors LLC, and directed income from his employer and dividends from his investments into an account in GVA's name.

Cooney deposited more than \$435,000 from 2013 through 2016 into the GVA account, concealing the funds from the IRS.

By 2017 Cooney owed more than 1.3 million dollars in outstanding taxes, penalties and interest.

Cooney faces a maximum sentence of five years in prison and has agreed to pay \$1,311,904 in restitution.

## ***Are You My Next Client of the Month?***

Every month I choose a very special *Client of the Month*. It's my way of acknowledging good friends and saying "thanks!" to those who support me and my business with referrals, word of mouth and repeat business.

This month's Client of the Month is Thomas C in Chattanooga, TN. Thomas called us to help with a big tax debt, and we were successful in having that debt placed into *Currently Not Collectible* status. He was ecstatic that he chose us and got the best settlement possible. Congratulations to Thomas.

You might be my next *Client of the Month*! Watch for your name here in an upcoming month.

### **Did You Know?**

U.S. car buyers pay sales tax on a new car, but it's nothing compared to what Danish car buyers pay. Depending on the price of the car, the registration tax has been as high as 150 percent of the sale price.

### **Thank You for the Kind Words...**

Thank you for handling my 1040 audit. I was stressed until you took over, and I never had to communicate with the IRS auditor. You gave me real peace of mind by keeping me advised.

Dave S, Murfreesboro, TN

### **I'd Like to Hear From You!**

If you have an IRS issue, or want to refer your friend, relative or client, we'd love to hear from you. We can provide a no-obligation, confidential consultation to help with IRS problems.

Call us at (615) 956-6448 or email us today at [info@taxsolutionexpert.com](mailto:info@taxsolutionexpert.com) and relax.

## **Your IRS Questions Answered Here...**

### **Question:**

I got a letter from the IRS that I was being audited, and I thought I could take care of it myself, but now it's a huge mess. What can I do?

### **Answer:**

Our clients generally NEVER meet or even speak with the IRS. We handle everything for you, so you don't have to take time away from your job, business or family to deal with all of the IRS's paperwork. Simply forward your audit letter to us, and we'll handle the rest. Don't let them run over you. We know the law. We know your rights. Call us.

We at 360 Solutions are experts in tax problem resolution and help taxpayers like you with their IRS Problems every day.

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