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California Jury Acquits Banker of Conspiracy to Defraud Using Offshore Bank Accounts

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California Jury Acquits Banker of Conspiracy to Defraud Using Offshore Bank Accounts - Newport Beach Tax Attorney, Orange County/Irvine | Wilson Tax Law



On Halloween day, after just four hours of deliberation, a retired senior vice president at Israeli-based [Mizrahi Tefahot Bank Ltd.](#) (MZTF) was acquitted in Los Angeles on charges he helped U.S. customers conceal their assets from the Internal Revenue Service.

[Shokrollah Baravarian](#), 82, was acquitted of charges of conspiring to defraud the U.S. and helping Mizrahi clients prepare false tax returns. Prosecutors claimed Baravarian clients who opened accounts in Israel, didn't declare them to the IRS and accessed money through loans from the Los Angeles branch. The jury was not persuaded.

The U.S. has been campaigning heavily to [curtail offshore tax evasion](#). The IRS, through the US Department of Justice, has charged more than 70 taxpayers and three offshore bankers, lawyers and advisers in offshore tax evasions schemes. More than 45,000 Americans have avoided criminal prosecution by voluntarily disclosing their accounts to the IRS, paying \$6.5 billion in taxes, penalties and interest. The Baravarian investigation is another blow to the US Government in its war against alleged tax evasion.

In January, a U.S. judge in Chicago sentenced [H. Ty Warner](#), the billionaire founder of toymaker Ty Inc. and Ty Warner Hotels & Resorts, to probation. He pleaded guilty to evading almost \$5.6 million in taxes on more than \$24.4 million in income from accounts with as much as \$107 million. Warner faced 46 to 57 months in prison. Prosecution is [appealing](#).

Last year, a 79-year-old widow, [Mary Estelle Curran](#), who evaded taxes through undeclared Swiss accounts with \$43 million was sentenced to less than a minute of prison from a judge who scolded prosecutors.

On November 3, 2014, after just 90 minutes of deliberation, federal jurors in Fort Lauderdale, Florida, found former UBS AG (UBSN) banker [Raoul Weil](#) not guilty of helping as many as 17,000 U.S. taxpayers hide \$20 billion from the IRS. He was arrested last year in Bologna, Italy, and waived extradition. Weil faced five years in prison, but is now a free man.

The US government is aggressively pursuing individuals and bankers for offshore tax evasion. If you have [offshore bank accounts](#) or have been involved in a offshore tax evasion, it is extremely important that you seek [competent tax counsel](#) who can help you with these matters. Competent tax counsel can mean the difference between jail and no jail. [Wilson Tax Law Group](#) is composed exclusively of former IRS Attorneys and [Federal Tax Prosecutors](#). Our prosecution and IRS background uniquely situates us in the criminal tax defense. Please contact our Newport Beach Office at 949-397-2292 for a consultation.

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