

# Tax Resolution Times

*“Read About Taxpayers with IRS Problems & Find Out How to Solve Them”*



## Former NBA Player C. Tate George Cries Foul Play for IRS Bill

Former NBA player C. Tate George, who is serving time in prison for orchestrating a \$2 million plus Ponzi scheme, failed to file his tax return in 2013, so the IRS did it for him. In 2013 George received a \$208,111 pension distribution from the NBA. The Tax Court ruled that he owed the IRS \$28,696 in taxes and \$9,000 in additional fees.

George called foul and asked for a do-over so he could prepare his own taxes, stating that since he was in prison, he couldn't gather all his receipts and itemize deductions. Tax Court Judge Halpern didn't buy it and said, "The mere fact that [George] was incarcerated when his return was due is not reasonable cause for his failure to file timely." George complained that paying the taxes would be a hardship for him and his family. Judge Halpern held his ruling.

George is best remembered for his 1990 NCAA March Madness 15-footer buzzer-beater shot that gave the U Conn Huskies the point they needed to win the game from Clemson. He played in the NBA for a total of four years for the New Jersey Nets and Milwaukee Bucks. In 2005 he formed a real estate development firm called The George Group. Instead of developing properties with investors' money, George used it to pay other investors. Special agent Richard M. Frankel added, "George lined his pockets with the rest, funding extensive renovations of his home, paying for his daughter's sixteenth birthday party and producing a reality video about himself." George was sentenced to nine years in prison for his Ponzi scheme, along with a \$2.5 million restitution order to pay back victims.

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## You Better Watch Out— The IRS (Not Santa) is Coming to Town!

IRS Deputy Commissioner Darren Guillot recently spoke at a conference of CPA's, Attorneys and EA's and said, "Enforcement is coming". Enforcement is when the IRS can take your belongings by force. This includes taking the money out of your bank account, garnishing your paycheck or putting a lien on your house. As a Tax Resolution Specialist, if you owe money to the IRS, I can help! Questions? Contact me at: (718) 367-6111.

## Did You Know...

Most know that the hit Broadway musical Hamilton is based on Alexander Hamilton who was one of the first founding fathers, the first United States Secretary of Treasury and is on the \$10 bill.

Here are some fun facts about Hamilton that you might not know:

### He probably lied about his age.

He never lied about the actual day of his birth, January 11<sup>th</sup>, but he lied about the year he was born saying he was born in 1757. His official birth records from Nevis, a small island in the Caribbean, state he was born in 1755.

### He liked to write poetry.

A poem he wrote to Eliza Schuyler, who he was courting at the time, won her over so much she placed the poem in a little bag and wore it around her neck. The two would later marry.

### George Washington Wrote His Last Letter to Hamilton.

Hamilton had argued that a regular Military Academy needed to be established. Two days before Washington died, he wrote his last letter to Hamilton agreeing and said it would be, "of primary importance to this country."

Source: Mental Floss

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## *The Second Time Around Isn't Always Better Than the First*

Self-employed Contractor, Timothy Blackman, formerly from Auburn, New York, pleaded guilty in Federal court in Syracuse to filing a false tax return on October 2019.

Blackman who provided construction and remodeling services to customers, failed to file and pay income taxes for the years 2007 through 2010. In June 2010 Blackman learned the IRS criminal division was investigating him, so he filed his 2007 tax return, but falsified it by not reporting his total income.

This wasn't the first time Blackman had been convicted of tax evasion. In 2004, he also pleaded guilty to felony tax evasion in the Northern District of New York and received a sentence of 15 months' imprisonment.

Sentencing for Blackman is scheduled for February 2020 and carries a maximum sentence of three years in prison, one year of supervised release, and a fine of up to \$250,000.

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## 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!

Please don't forget to leave a review on Google to help us build a better business.



## Like Father Like Son Land Both in Jail

George Bussanich Sr., and his son George Bussanich Jr., of New Jersey both pleaded guilty in Newark federal court to one count of tax evasion. Bussanich Sr. also pleaded guilty to one count of bank fraud conspiracy.

Between 2009 and 2012 the Bussaniches' conspired to defraud mortgage lenders through two sham short sales of properties that were owned by Bussanich Jr. Bussanich Sr., who controlled medical clinics and surgical centers, recruited his business partner and an employee to pose as straw buyers for the properties. Bussanich Sr. used his businesses to fund both short sale transactions. His son negotiated the fraudulent short sales with lenders using false information. Two years later, the elder Bussanich bought the properties back from the straw purchasers using money he owed his business partner.

Bussanich Sr. also failed to disclose on his tax return the hundreds of thousands of dollars of income he received from his medical clinics and surgery centers. Besides using money from his businesses to fund the fraudulent short sales, he also purchased high-end luxury vehicles including two Land Rovers and a Ferrari Spyder costing over \$300,000.

The bank fraud conspiracy charge carries a maximum penalty of 30 years in prison and fines up to \$1 million. The tax evasion charge carries a maximum sentence of 5 years in prison and up to a \$250,000 fine. Sentencing is scheduled for January 2020.

## *Unusual Taxes Throughout History All Over the World*

In ancient Egypt people were taxed on purchasing cooking oil. They were also forbidden from using the oil more than once.

During the Middle Ages, European governments taxed soap. This law stayed in effect for years to come, with Great Britain taxing soap until 1835.

Russian Emperor Peter the Great placed a tax on beards in 1705. He wanted the men to have the same clean-shaven look as the men in western Europe. He hoped the tax would encourage Russian men shave to avoid paying the tax.

In the 14<sup>th</sup> Century the French taxed salt, also known as the *gabelle*. It was one of the most unpopular taxes and said to have been one of many issues that contributed to the French Revolution.

## *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 Victor Rodriguez. Thanks for being such a loyal client you are very much appreciated.

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

## Joke of the Month

Q: What's the most famous Tax Return of all time?

A: The Return of the Jedi



## I'd Like to Hear From You!

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

### Ultimate Tax Relief

**Toll free** (800) 245- 8257

**Phone** (718) 367 - 6111

**Fax** (718) 584 - 6654

## Enter Our Trivia Contest for a Chance to Win a \$150 Transferrable Gift Certificate!

*Take the Trivia Challenge to win!*

Each month, I'll give you a new trivia question. The first person who calls my office with the correct answer wins a free \$150 reduction on any IRS service I provide. Your prize is also transferrable, so use it for yourself, or give it to a family member or friend. Take your best guess and call me at (718) 367-6111

This month's question is....

**Which country did the pumpkin first appear?**

- |           |            |
|-----------|------------|
| a) Mexico | c) England |
| b) China  | d) France  |

**Call today at (718) 367-6111**

## Your IRS Questions Answered Here...

**Question:** *I'm currently separated from my spouse, who owns his own business, and we are in the process of getting a divorce. I have always filed jointly with my spouse and now the IRS is sending me notices stating I owe \$67,000. I have no idea how they are coming up with this amount as my spouse said he was paying the IRS.*

**Answer:** You may be able to avoid this liability entirely under the IRS's Innocent Spouse Relief rules. Under federal law if an income tax return is signed by both husband and wife, both spouses are 100% responsible for the taxes owed. However, the law permits special consideration where a spouse cannot be held responsible for mistakes that are attributable to the other spouse.

If you meet the following criteria you may be able to apply for innocent spouse relief: *Your spouse didn't report all their income; and you were not aware of it and no reason to know about it when you signed the tax return; and it would be unfair to hold you liable for the taxes owed due to your spouse's error.* If you feel you were deceived by your spouse or tricked into signing a return you thought was correct this will help your case too. There are many other ways you may be eligible for relief under the IRS's innocent spouse rules and we can help sort this out and determine the proper path for resolution.

We at Ultimate Tax Relief are experts in IRS tax problem resolution and help taxpayers with their IRS Problems every day. **There is a solution to EVERY problem.** Call us today! (718) 367-6111 for a FREE confidential consultation.