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drug-related money laundering, the United States Attorney's Office in Denver announced today.

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It's how they got Al Capone, right?

A 25-year-old Boulder, Colorado, man has been indicted by a federal grand jury on suspicion of drug-related money laundering, the United States Attorney's Office in Denver announced today.

Taylor Smith Hills was arrested on suspicion of dealing ecstasy, and will be prosecuted by the Boulder County District Attorney's Office on those drug charges, said Jeff Dorschner, a spokesman for the the U.S. Attorney's Office.

Hills also is facing federal charges of money laundering after prosecutors say he took the money he earned for dealing drugs and then falsified documents to make it look like he was operating legal businesses.

Hills also was at the center of an Internal Revenue Service investigation because he didn't pay taxes on his income, according to the indictment. Even if it comes from illegal activity, the IRS requires that income be reported.

"He didn't claim the drug money as income on his taxes," Dorschner said.

A federal grand jury on Jan. 29 indicted Hills on suspicion of money laundering in relation to distribution of a controlled substance, illegal use of mail, false statement on a loan application and failure to pay taxes.

The indictment alleges that Hills made a false statement in order to get a loan from JP Morgan Chase, a federally insured bank, in connection with a vehicle loan

application.

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and a fine of up to \$500,000 per count. If convicted of illegal use of the mail, he faces up to 4 years in federal prison, and a fine of up to \$250,000 per count.

If convicted of false statement in loan application, he faces not more than 30 years in federal prison, and a fine of up to \$1,000,000 per count. If convicted of failing to file a tax return, he faces not more than 1 year in federal prison, and a fine of up to \$25,000 per count.

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