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Evasion, Laundering

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Oct. 30, 2017



Things just got scarier for Paul Manafort, former chairman for Donald Trump's ultimately successful campaign, on October 30, the day before Halloween. Manafort and a business colleague, Rick Gates, were indicted on money laundering, tax evasion

and foreign lobbying charges as a result of the investigation being led by special

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Manafort joined the Trump campaign in March 2016 and soon after assumed control over the day-to-day operations. But he was promptly fired by Trump after it was leaked that he had received more than \$12 million in unreported payments from Viktor Yanukovych, former Ukrainian president and a pro-Russia politician. Manafort had previously served as a political consultant for Yanukovych. The FBI put the first scare into Manafort by raiding his home over the summer.

Accusations of hacking by Russian officials and efforts to undermine Hilary Clinton's campaign led the Justice Department to appoint Mueller as special counsel to determine if there were any ties to President Trump. The president has steadfastly denied any wrongdoing.

Gates, the protégé of Manafort and long-time associate, has been charged with illegal transfers of more than \$3 million from offshore accounts. Both Manafort and Gates are also accused of making false statements to a slew of bookkeepers, accountants and attorneys.

The high-profile nature of this case, and the potential political overtime, will likely result in stiff sentencing for the pair if they are convicted. First, consider the following examples from recent history:

- A San Diego, California-based attorney, was sentenced to 60 months in prison, three years of supervised release and forfeiture of nearly \$12 million for funneling money through clients' accounts.
- The former operator of a casino was ordered to pay a \$1 million criminal fine and to forfeit nearly \$1.4 million after pleading guilty to violating the Bank Secrecy Act

by failing to report large cash transactions to federal authorities.

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