

Ex-IRS Agent Gets 40 Months for Check-Cashing Scheme

Oakland, Calif. (Nov. 30, 2006) - A former revenue agent with the Internal Revenue Service was sentenced to 40 months in prison on charges of conspiracy and causing the failure to file currency transaction reports.

Clarence Walker was also ordered to serve an additional year of home confinement, three years of supervised release and pay a fine of \$30,000, by Judge Sandra Brown Armstrong

A federal jury convicted Walker of the charges after a June 2006 trial.

Walker, 56, was responsible for educating businesses that cashed checks, such as liquor and grocery stores, about the requirement to file the reports -- which must be filed for all cash transactions over \$10,000 -- and then monitor the stores' compliance. The reports allow the government to track cash transactions in an effort to detect tax violations and other criminal activity.

Prosecutors said during the trial that Walker entered into a conspiracy with others to hide cash transactions in a bid to help fund a company selling illegitimate computer software. During the operation, Walker cashed over \$400,000 in checks at the businesses he was supposed to be monitoring for the IRS, instructing the check-cashers not to file the required reports so that the cash transactions would be hidden from law enforcement agencies.

— WebCPA staff

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