

SARs Lead to Conviction of Major Cocaine Trafficker

A joint investigation conducted by the IRS/CID, DEA, and the Bureau of Alcohol, Tobacco, and Firearms (ATF) was initiated by an analysis of SARs and CTRs filed by banks in Ohio. Two SARs led investigators to accounts that had over \$1 million of cash deposits. A search warrant for the defendant's residence resulted in the seizure of over \$300,000 in cash, two vehicles, seven firearms

(including an AK-47), and jewelry valued at \$100,000. The investigation culminated with a 31-count indictment on a husband and wife on charges including conspiracy to distribute cocaine, money laundering, and tax fraud. Each defendant was convicted on multiple counts and sentenced to serve jail time. The defendants were fined \$12,500, ordered to pay a substantial amount of back taxes to the IRS, and they forfeited numerous assets including \$327,126 in cash, luxury automobiles, and numerous items of jewelry including four Rolex watches.

(Source: IRS/Criminal Investigation)

[Published in The SAR Activity Review – Trends, Tips & Issues, Issue 2, June 2001]