

Name: Alert ID: TMML2024033237414 Millionaire Anglo-American software pioneer John David McAfee has been arrested and charged with failing to pay taxes for a period of four years. An indictment was unsealed yesterday by the United States Department of Justice that charges the 75-year-old with tax evasion and willful failure to file tax returns. According to the indictment, the Roanoke College graduate earned millions in income from promoting cryptocurrencies, consulting work, speaking engagements, and selling the rights to his life story to documentary-makers. But the DOJ alleges that McAfee allegedly failed to file tax returns from 2014 to 2018, "despite receiving considerable income from these sources." It is alleged that the man who founded multiple companies, including Tribal Voice, QuorumEx, and Future Tense, evaded his tax liability by directing his income to be paid into bank accounts and cryptocurrency exchange accounts in the names of nominees. The indictment further alleges McAfee attempted to evade America's Internal Revenue Service by placing assets he owned in the names of other people. Among the assets he is accused of concealing are real estate property, a vehicle, and a yacht. The indictment was unsealed after the British-born resident of Lexington, Tennessee, was arrested in Spain, where he is currently awaiting extradition. The charges were announced shortly after the US Securities and Exchange Commission (SEC) revealed that it had brought civil charges against McAfee. The government regulator alleges that between 2017 and 2018, McAfee leveraged his fame to recommend seven cryptocurrency offerings that turned out to be "essentially worthless." However, McAfee allegedly neglected to disclose that he had been paid over \$23m to do so. In 2019, McAfee tweeted that he hadn't filed tax returns for 8 years because "taxation is illegal." If convicted in both cases, the entrepreneur could be imprisoned for a maximum of 35 years. Charges have also been brought by the SEC against McAfee's bodyguard, Jimmy Watson, who allegedly aided and abetted the sale of digital currencies. McAfee founded the software company McAfee Associates in 1987 and ran it until 1994, when he resigned from the company. The indictment does not allege that McAfee received any income or had any connection with the anti-virus company bearing his name during the period when he allegedly failed to pay taxes.