

Name: Alert ID: TMML2024038628640 Washington — Federal prosecutors have charged Houston-based technology executive Robert Brockman with hiding \$2bn in income from the IRS over 20 years, in the biggest tax fraud case against an individual in US history. At the same time, the US attorney for the northern district of California announced he had struck a non-prosecution agreement with Robert Smith, the billionaire chief executive of Vista Equity Partners, in exchange for his help in securing the charges against Brockman. Smith was to pay a nearly \$140m fine for concealing income offshore as part of the agreement, reports said. At a press conference, US attorney David Anderson said Brockman used various offshore entities in Caribbean, Bermuda and Switzerland to evade taxes. He said Brockman also bought and sold debt securities in his own company, "breaking a promise to investors that he would not buy or sell his own company's debt". Anderson said Smith, who famously announced at 2019's Morehouse College commencement that he would pay off the college debt of 2019 graduates, accepted responsibility for his own crimes in the scheme. "Although Smith wilfully and knowingly violated the law, Smith has accepted responsibility and agreed to provide complete and fruitful co-operation," Anderson said.