



Department of Justice

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**TWO FORMER CERTIFIED PUBLIC ACCOUNTANTS CONVICTED OF
CONSPIRACY TO DEFRAUD IRS AND COMMIT WIRE FRAUD
AND MONEY LAUNDERING**

Tampa, Florida - U.S. Attorney Robert E. O'Neill announces that a federal jury today found George B. Calvert (78, Hernando Beach) and Gregory F. Guido (54, Litha) guilty of conspiracy to defraud and conspiracy to commit wire fraud, and illegal monetary transactions. As to count one, each faces a maximum penalty of 5 years imprisonment and up to 10 years each for counts two through ten.

Calvert faces a maximum penalty of 95 years in federal prison. Guido faces a maximum penalty of 75 years in federal prison. In addition, Calvert and Guido will be ordered to pay restitution to the Internal Revenue Service (IRS), and to forfeit the proceeds of their criminal offenses, including four parcels of real property acquired with fraud proceeds by Calvert. Sentencing hearings will be scheduled in or about September 2011.

Calvert and Guido were indicted on August 4, 2010.

According to testimony and other evidence presented at trial, Calvert and Guido conspired with others to defraud the IRS via a fraudulent tax credits scheme. During the relevant time frame, the Internal Revenue Code permitted producers of certain fuels from non-conventional sources (FNS) to claim a tax credit, if the fuels were sold to unrelated third parties. From 2003 through 2006, Calvert, Guido and their co-conspirators promoted

a tax credit scheme involving the sale to individual taxpayers of fraudulent FNS tax credits.

Calvert and a co-conspirator identified landfills in various locations throughout the United States and Puerto Rico from which they purported to secure rights to the methane gas, if any, generated by such landfills. They created fraudulent assignments which purported to assign the rights to claim FNS tax credits from the owners or developers of these landfills to the conspirators' companies, including Gas Recovery Partners-2GP (GRP). Calvert, Guido and a co-conspirator also generated bogus engineering reports containing baseless findings that the landfills qualified for FNS tax credits. Guido also created fraudulent and back-dated landfill gas purchase agreements to create the illusion that GRP had sold methane gas generated by the landfills to unrelated third parties.

Calvert and Guido promoted their tax credit scheme to a network of tax return preparers, and referenced their purported rights in landfills as well as the bogus engineering reports and landfill gas purchase agreements in doing so. Guido provided to tax return preparers, who agreed to promote the tax credit scheme to their individual taxpayer-clients, a computer software program which generated the amounts of the FNS tax credits to be claimed by the individual taxpayers as well as the false and fictitious template documents to be used in support of the claimed tax credits. The individual taxpayers, who claimed the FNS tax credits and received payments from the IRS, were obligated to remit 80 percent of the amounts they received to the conspirators. The individual taxpayers' funds were sent to Gas Recovery Partners-2GP. Calvert, Guido and a co-conspirator utilized a portion of the proceeds generated via fraudulent FNS tax credits to compensate the tax return preparers for their participation in the scheme. They used the balance of the proceeds to pay other expenses and for their own personal enrichment.

On June 15, 2009, in a related case, a co-conspirator, Robert Henry Anderson, pleaded guilty to conspiracy to defraud and conspiracy to commit mail fraud. On June 12, 2010, the Court sentenced Anderson to 37 months of imprisonment and other penalties.

This case was investigated by the Internal Revenue Service, Criminal Investigation. It is being prosecuted by Assistant United States Attorneys Rachelle DesVaux Bedke and Simon Gaugush.