

NEWS

United States Department of Justice
U.S. Attorney, District of New Jersey
970 Broad Street, Seventh Floor
Newark, New Jersey 07102



Ralph J. Marra, Jr., Acting U.S. Attorney

More Information? Call the Assistant U.S. Attorney or other contact listed below to see if more information is available.

News on the Internet. News Releases and related documents are posted at our website.
Go to: <http://www.usdoj.gov/usao/nj/press/index.html>

Contacts:

Michael Drewniak, Public Affairs Officer
973-645-2888

Robert Glantz, IRS-CID, Special Agent/PIO
732-761-3381 - office
973-296-9225 - cell

bsa0914.rel

FOR IMMEDIATE RELEASE

Sept. 14, 2009

U.S. Attorney's Office and IRS Criminal Investigation Give
\$270,000 to Monmouth County Prosecutor's Office and Manalapan P.D.

(More)

Public Affairs Office
Michael Drewniak, PAO

973-645-2888

<http://www.usdoj.gov/usao/nj/press/index.html>

FREEHOLD, N.J. – U.S. Treasury checks totaling nearly \$270,000 were presented today to the Monmouth County Prosecutor’s Office and the Manalapan Police Department for their role in a joint federal task force, Ralph J. Marra, Jr., the Acting U.S. Attorney, and William P. Offord, Special Agent in Charge of IRS Criminal Investigation (IRS-CI), announced.

A check for \$165,340 was accepted by Monmouth County Prosecutor Luis Valentin on behalf of his office; Police Chief Stuart Brown accepted \$104,428 on behalf of the Manalapan Police Department.

The checks represent a portion of money that was forfeited under a U.S. Attorney’s Office task force created to investigate Bank Secrecy Act (BSA) violations. The task force is comprised of investigators from IRS-CI, the U.S. Attorney’s Office, Monmouth County Prosecutor’s Office, Manalapan Police Department, Hillside Police Department and Union County Prosecutor’s Office.

In May, the Hillside Police Department received a check for \$154,123 from the program, and the Union County Prosecutor’s Office received a check for \$178,397.

“Budgets are strained and resources are stretched,” said Marra. “So it’s good to see criminal proceeds like this cycled back into the community where they can do a lot of good.”

“These checks represent a successful, collaborative effort with our law enforcement partners,” Offord said. “Through this joint federal task force, we are able to seize profits from criminal activity and transfer that money back into the communities.”

The BSA was enacted by Congress in 1970 to identify money laundering and other financial crimes. The BSA requires many financial institutions to create “paper trails” by keeping records and filing reports on certain transactions. One of these reports is called a Currency Transaction Report (CTR). A CTR must be filed if an individual withdraws or deposits cash involving more than \$10,000.

In an effort to avoid this reporting requirement, some individuals will "structure" the transactions, by making withdrawals or deposits in amounts just under the \$10,000 reporting requirement. When individuals structure transactions in this way, they are committing a federal crime, and one of the law enforcement tools that can be used to combat this is the Asset Forfeiture Program in place at the U.S. Attorney’s Office. Structuring is also often associated with other underlying criminal activity, including drug trafficking, tax evasion and other crimes.

The U.S. Attorney’s Office in conjunction with the IRS-CI operates one of nine task forces

authorized nationwide to put special resources and scrutiny into detecting criminal activity in the financial system.

Sharing of forfeited funds enhances law enforcement by fostering cooperation among federal, state and local law enforcement agencies. The shared funds can only be used by the recipients to supplement and enhance law enforcement in their communities.

Note: to obtain a photo of today's check presentations, please contact IRS-CI Special Agent Robert Glanz, whose contact information is at the top of this news release.

-end-