



U.S. Department of Justice

RONALD W. SHARPE
United States Attorney
District of the Virgin Islands

Ron de Lugo Federal Building and U.S. Courthouse
5500 Veterans Drive, Suite 260
Charlotte Amalie
St. Thomas, VI 00802-6424

PRESS RELEASE

FOR IMMEDIATE RELEASE

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ST. CROIX CERTIFIED PUBLIC ACCOUNTANT **PLEADS GUILTY TO TAX EVASION**

St. Croix, USVI - United States Attorney Ronald W. Sharpe and Jose A. Gonzalez, Special Agent in Charge, Internal Revenue Service, Criminal Investigation Division (IRS-CID), announced that Francisco Depusoir, a Certified Public Accountant with a private office in St. Croix, pleaded guilty to one count of tax evasion in violation of Title 26, United States Code, Section 7201.

According to court documents, Depusoir is a Certified Public Accountant and the owner of the accounting firm, Francisco Depusoir, CPA, on St. Croix. According to the plea agreement filed with the court, from 2001 through 2009, Depusoir had employees of Francisco Depusoir CPA, and withheld employment taxes from their pay. Depusoir was well aware of his obligation to file employment taxes and pay over the taxes withheld, and Depusoir willfully evaded his legal obligation for the years 2001 through 2009, when he willfully failed to file his Employer's Quarterly Federal Tax Returns (Forms 941-SS) and his Employer's Annual Federal Unemployment Tax Returns (Forms 940-SS) with the Internal Revenue Service. Depusoir failed to pay employment taxes which were due and owing for the referenced tax years. Depusoir also evaded the payment of his self-employment taxes when he failed to file his U.S. Self-Employment Tax Return (Forms 1040-SS) with the Internal Revenue Service and failed to pay the self-employment taxes which were due and owing for the referenced tax years.

Depusoir faces a maximum sentence of five years imprisonment. As part of his plea agreement, Depusoir agreed to pay restitution to the Internal Revenue Service in the amount of \$191,790. A sentencing date has been set for August 2, 2012.

Individuals and businesses in the Virgin Islands are required to file their income tax returns (Forms 1040, 1120, 1065) with the Bureau of Internal Revenue (BIR). Employment tax returns (Forms 940, 941-SS, 1040-SE) must be filed with the Internal Revenue Service. Additional information can be found at www.irs.gov.

The case was investigated by the IRS-Criminal Investigation Division with the cooperation of the BIR-Criminal Investigation Division and was prosecuted by Assistant United States Attorney Everard Potter.

