



Department of Justice

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Montgomery County Man Sentenced to 30 Months for Bank Fraud & Aggravated Identity Theft

LEXINGTON, Ky. - Steven Ray Williams, 58, of Hope, Kentucky, was sentenced to 30 months in federal prison on Wednesday, by U.S. District Court Judge Karen K. Caldwell, after previously pleading guilty to bank fraud and aggravated identity theft, involving fraudulent representations to a financial institution.

In 1999, Williams borrowed a series of loans from the Farm Services Agency (FSA), a division of the U.S. Department of Agriculture. To pledge collateral for the loans, Williams listed farm equipment and cattle and other livestock. In April 2012, the Williams failed to make his loan payment to the FSA; and in May 2012, he declared bankruptcy.

According to the plea agreement, from March 2012 through June 2015, Williams regularly sold off the cattle at various stockyards in central Kentucky; and because the cattle had been previously pledged as collateral, Williams sold the cattle in the name of someone else. Upon receiving payment for the cattle, in the form of a check, Williams forged the signature of the person it was made out to, and then added his own signature, enabling him to deposit the funds into his own bank account. Because he was in default on his FSA loans, Williams' actions brought him financial gain and deprived the FSA of any chance at recovering proceeds from livestock that was collateral.

Williams pleaded guilty in January 2020.

Under federal law, Williams must serve 85 percent of his prison sentence and will be under the supervision of the U.S. Probation Office for five years.

Robert M. Duncan, Jr., United States Attorney for the Eastern District of Kentucky, and Jason M. Williams, Special Agent in Charge for USDA OIG, jointly announced the sentencing.

The investigation was conducted by the U.S. Department of Agriculture. The United States was represented by Assistant U.S. Attorney William Moynahan.

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