



PRESS RELEASE

Internal Revenue Service - Criminal Investigation
Newark Field Office
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BRIGANTINE RESIDENT ADMITS FAILING TO REPORT OVER \$235,000 OF INCOME

Camden, N.J. – The owner of Custom Design Concrete, a residential and commercial concrete business in New Jersey, recently pleaded guilty to income tax evasion.

Charles Schwartz, a resident of Brigantine, N.J., entered his guilty plea in federal court before Judge Robert B. Kugler. Schwartz pleaded guilty to one count of a three count information that charges him with personal income tax evasion for the 2008 calendar year. Sentencing is scheduled for June 19.

“The license to run a business is not a license to use your business as a personal piggy bank and avoid paying taxes,” stated Jonathan D. Larsen, Acting Special Agent in Charge, IRS Criminal Investigation, Newark Field Office. “Those Americans who file accurate, honest and timely returns can be assured that the government will hold accountable those who don't.”

At his plea hearing and according to court documents:

Schwartz owned and operated Custom Design Concrete. Custom Design Concrete was a Schedule C business, and therefore, Schwartz was required to report the income earned by the business on his personal tax returns. Schwartz cashed Custom Design Concrete client checks at a check cashing service and failed to report a significant amount of income. Specifically, for the 2008 tax year, Schwartz admitted that he failed to report approximately \$84,345.80 in taxable income he earned doing business as

Custom Design Concrete. This additional income resulted in a tax loss to the government of approximately \$31,773.00.

In addition, Schwartz also admitted that he failed to report approximately \$85,372.32 and \$65,400 in taxable income from Custom Design Concrete on his 2007 and 2009 tax returns respectively. This additional income resulted in a tax loss to the government of approximately \$31,579.00 in 2007 and \$23,509.00 in 2009.

The charge of income tax evasion carries a statutory maximum prison sentence of five years and a statutory maximum fine equal to the greatest of: (1) \$250,000; (2) twice the gross amount of any pecuniary gain derived from the offense; or (3) twice the gross amount of any pecuniary loss sustained by any victims of the offense.

The investigation was conducted by IRS-Criminal Investigation, Newark Field Office, under the direction of Acting Special Agent in Charge Jonathan D. Larsen and the U.S. Attorney's Office, under the direction of U.S. Attorney Paul J. Fishman.

The government is represented by Assistant U.S. Attorney Jacqueline M. Carle.

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