

Tax evasion and money laundering scheme busted



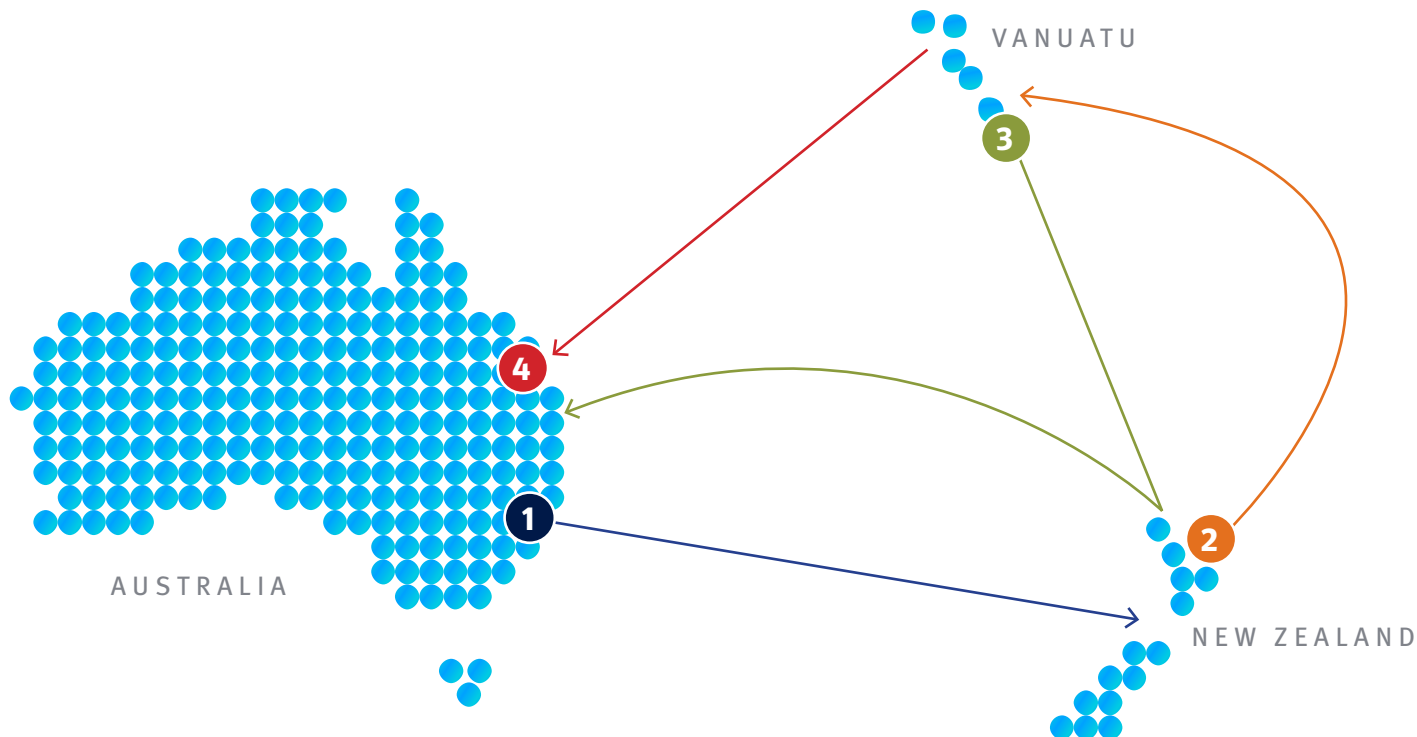
12 year
AFP-led investigation



\$5.7m undeclared
income and bonuses



Two men convicted of money
laundering and tax avoidance



- 1 Monthly consulting payments made to a company bank account in New Zealand, controlled by the co-accused.
- 2 Monthly consulting payments then transferred to a company bank account in Vanuatu, controlled by the co-accused.
- 3 A small portion of the consulting payments returned to Australia, through New Zealand, and declared as income by the accused.
- 4 Majority of the consulting payments returned to the accused as sham loans, undeclared to the Australian Taxation Office.