

SYNOPSIS

“U.S. Global Enforcement of Offshore Tax Evasion”

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Increasingly in recent years, the United States government has come to see tax enforcement as no longer a merely domestic issue. In spite of its name, the Internal Revenue Service (IRS) has widened its focus to encompass revenue lost externally as the result of widespread offshore tax evasion. The US government’s tax enforcement strategy now includes the carrots of its offshore voluntary disclosure programs and USDOJ’s Swiss bank program, the sticks of prosecutions of banks, bankers, and account holders, and coordinating with foreign countries through MLATs, FATCA, and related foreign evidence gathering techniques, to identify and prosecute U.S. taxpayers who would evade paying their share of the tax burden.