

## ACAMS Money Laundering Quotes Scott Michel on Possible Additional Required Disclosures in the UK

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*ACAMS Money Laundering*

Scott D. Michel spoke with *ACAMS Money Laundering* regarding a proposal by HMRC to require persons making a voluntary disclosure regarding offshore assets to identify third parties who may have assisted in the evasion of UK tax. Mr. Michel noted that this concept has been part of the U.S. disclosure regime for many years and that the U.S. government has made extensive use of such data. "Information gathered through the program has subsequently informed criminal prosecutions and deferred prosecution agreements targeting third-party companies, including a bilateral settlement between the United States and Switzerland over the role played by Swiss banks in facilitating tax evasion," said Mr. Michel. For the full article, please visit the *ACAMS's* website (subscription required).

### **Attorneys**

Scott D. Michel

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