

Reuters Quotes Scott Michel on U.S. – Swiss Bank Deal

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Reuters

Scott D. Michel was quoted by *Reuters* regarding a bank information-sharing deal between the United States and Switzerland that opened the door for second-tier Swiss banks to turn over information about accounts held by Americans to the U.S. government. Part of the deal requires Swiss banks to disclose information about accounts belonging to U.S. customers who shift assets to other banks or other countries. For the complete article, please visit *Reuters'* website.

Excerpt taken from the article.

"Moving your money around to avoid disclosure is clear evidence of criminal intent," said Scott Michel, a tax lawyer with Caplin & Drysdale who has helped about 1,000 U.S. clients voluntarily disclose to the Internal Revenue Service (IRS) previously unreported money abroad.

"Clearly Justice and IRS are focused on 'leavers,'" he said.

Attorneys

Scott D. Michel

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