



# Department of Justice

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## **STEPHEN E. TAYLOR PLEADS GUILTY TO FRAUD OF MORE THAN \$4 MILLION DOLLARS**

*Former Owner of "20/20 Payroll Solutions" Pleads Guilty to Defrauding Clients*

Atlanta, GA - STEPHEN E. TAYLOR, 34, of Canton, Georgia, pleaded guilty today in federal district court in Atlanta to a scheme to defraud his business clients of more than \$4 million dollars.

United States Attorney David E. Nahmias said of the case, "This defendant took advantage of more than 100 innocent business owners, including many mom-and-pop operations. He took the funds his clients entrusted him with to pay their employees' taxes and used the funds instead for his own personal benefit. When his scheme spiraled out of control, he began using the funds of one client to pay for the taxes owed by other clients. In less than two years, he cheated his clients out of more than \$4 million dollars. We will continue to investigate and prosecute this type of fraud.

Mr. Nahmias also noted if any individuals are a former client of 20/20 Payroll Solutions and would like to be considered for an abatement of penalties by the IRS, please contact (404) 658-0795.

According to Nahmias, the criminal information, and the plea agreement in this case: TAYLOR was co-owner of 20/20 Payroll Solutions, a company with offices located in Georgia, Texas, and Alabama. TAYLOR promised his clients that 20/20 Payroll Solutions would process their payroll and pay all of their federal and state payroll taxes accurately, timely and consistently. Instead, TAYLOR diverted funds from 20/20 Payroll Solutions for his own personal expenses and investments in real estate. When 20/20 Payroll Solutions' clients began to receive notices from the IRS and various state taxing agencies relating to the non-receipt of their tax payments, they contacted TAYLOR. He provided the clients with false IRS confirmation numbers as proof of payment made by 20/20 Payroll Solutions, and made other false statements to 20/20 Payroll Solutions' clients reflecting that payments had been properly made to the IRS for the clients' federal tax liabilities when, in fact, the payments had not been made to the IRS.

TAYLOR was charged with one count of wire fraud in a Criminal Information in April 10, 2007. He pleaded guilty to that count. He could receive a maximum sentence of 20 years in prison and a fine of up to \$250,000.

Sentencing is scheduled for June 27, 2007, at 4:30 p.m., before United States District Judge Orinda D. Evans.

This case is being investigated by The Treasury Inspector General for Tax Administration.

Assistant United States Attorney Glenn D. Baker is prosecuting the case.

For further information please contact David E. Nahmias (pronounced NAH-me-us), United States Attorney, or Charysse L. Alexander, Executive Assistant United States Attorney, through Patrick Crosby, Public Affairs Officer, U.S. Attorney's Office, at (404) 581-6016. The Internet address for the HomePage for the U.S. Attorney's Office for the Northern District of Georgia is [www.usdoj.gov/usao/gan](http://www.usdoj.gov/usao/gan).