



# Department of Justice

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## **STEPHEN E. TAYLOR SENTENCED IN \$4 MILLION DOLLAR FRAUD SCHEME**

### *Former Owner of "20/20 Payroll Solutions" Going To Prison For Defrauding Clients*

Atlanta, GA - STEPHEN E. TAYLOR, 34, of Canton, Georgia, was sentenced today by United States District Judge Orinda D. Evans for a scheme that defrauded his business clients of more than \$4 million dollars.

United States Attorney David E. Nahmias said of the case, "This is a just sentence for a defendant who took advantage of more than 100 innocent business owners, including many mom-and-pop companies. He took the funds with which his clients entrusted him; but instead of paying their payroll taxes as he should have, he used the funds for his own personal benefit. When his scheme spiraled out of control, he began using the funds of one client to pay the taxes owed by other clients. In less than two years, he cheated his clients out of more than \$4 million dollars, and now he is headed to federal prison."

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

TAYLOR was sentenced to 6 years, 6 months in federal prison, to be followed by 3 years of supervised release, and ordered to pay \$4.174 million in restitution.

According to Nahmias, the evidence and information filed 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 on April 10, 2007, and pleaded guilty to that count on April 18, 2007.

This case was investigated by the Treasury Inspector General for Tax Administration.

Assistant United States Attorney Glenn D. Baker prosecuted 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).