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**STATE FRANCHISE TAX BOARD EMPLOYEE INDICTED IN
FRAUD SCHEME INVOLVING STOLEN FTB CHECKS**

SACRAMENTO--United States Attorney John K. Vincent announced today that a federal grand jury returned a 22-count indictment charging IDOWU OLUKOYA, 32, of Sacramento, in connection with his involvement in a fraud scheme that involved checks he is alleged to have stolen from the State of California Franchise Tax Board in the course of his employment there. OLUKOYA was arrested by U.S. Secret Service agents at a Franchise Tax Board facility in Sacramento on Tuesday, February 18, 2003. OLUKOYA has been ordered detained without bail and is scheduled to be arraigned before U.S. Magistrate Judge Peter A. Nowinski on Wednesday, March 5, 2003, at 2:00 p.m.

According to Assistant U.S. Attorney Camil A. Skipper, who is prosecuting the case, the indictment and the complaint allege that OLUKOYA, who worked in the Receiving section of a Franchise Tax Board facility in Sacramento, stole large quarterly tax payment checks ranging in value from \$4,000 to \$115,000. It is also alleged that OLUKOYA, along with co-conspirators, opened private mail boxes and bank accounts using stolen identities and fraudulent identification documents. OLUKOYA and his co-conspirators are alleged to have "washed" the stolen checks and altered the payee line to reflect the stolen identities used to open the bank accounts. The stolen checks were then deposited into the checking accounts, and OLUKOYA and his co-conspirators are alleged to have withdrawn large amounts of the funds with debit card purchases of United States Postal money orders.

In the indictment, OLUKOYA is charged with conspiracy to commit bank fraud, seventeen counts of bank fraud, one count of mail fraud, one count of money laundering, and two counts of identification document fraud. All the charges are felonies. If convicted, OLUKOYA faces up to five years in prison on each of the conspiracy and mail fraud counts, up to thirty years in prison on each of the bank fraud counts, up to ten years in prison on the money laundering charge, and up to three years in prison on each of the identification document fraud charges. He could be fined up to \$1 million dollars on each bank fraud count and up to \$250,000 on each remaining count.

U.S. Attorney Vincent expressed his appreciation for the diligent work of the

Investigations Bureau of the California Franchise Tax Board in developing the case and in working closely with federal investigators. The case is being investigated by the U.S. Secret Service, U.S. Postal Inspection Service, and Investigations Bureau of the Franchise Tax Board, with the assistance of the Sacramento County Sheriff's Department. Persons who have any information about the alleged scheme are urged to contact the U.S. Secret Service in Sacramento.

The United States Attorney's Office noted that an indictment is only an accusation, and that OLUKOYA is presumed innocent until and unless proven guilty.

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