

## News Release

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**FOR IMMEDIATE RELEASE:**

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### **Shoreview tax preparer charged with multiple tax crimes**

**ST. PAUL, Minn.** – The Minnesota Department of Revenue announced that the Ramsey County Attorney’s Office recently charged Olufemi Augustine Badejo, of Shoreview, with four felony counts of filing a false income tax return, four felony counts of knowingly preparing tax returns that were fraudulent or false, and one felony count of filing a false property tax refund claim.

Mr. Badejo operated a tax preparation business, New Horizon Investments, where he knowingly placed false information such as fraudulent business expenses and fake charitable contributions on his clients’ tax returns in order to reduce their taxable income and increase their refunds, the complaint states. Through his actions, Mr. Badejo allegedly defrauded the state of well over \$214,000.

Additionally, according to the complaint, Mr. Badejo filed false income tax returns from 2014 through 2017 that failed to accurately state his taxable income and filed a false property tax refund claim in 2016. Mr. Badejo allegedly owes nearly \$23,000 in tax, penalties, and interest.

Each tax-related felony charge carries a maximum penalty of five years in prison, a \$10,000 fine, or both. Defendants are presumed innocent unless and until proven guilty.

Although the department does not certify tax preparers, state law requires tax professionals who prepare income tax returns to follow standards of ethics and conduct. The majority of tax professionals abide by these standards and provide honest service and sound advice to their clients. In the rare event that a tax professional does not comply with these standards, they may be subject to penalties or criminal prosecution and may be barred from representing clients before the department. Taxpayers can report unprofessional conduct by [contacting the department](#) at 651-296-3781.

More information on choosing a preparer is [available on our website](#) or by searching **Tax preparer** in the Search box.

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Many of the department's criminal case referrals come from public tips. The Minnesota Department of Revenue has a 24-hour tip line for anyone who suspects that a person or business is violating Minnesota tax laws. Local callers may dial 651-297-5195 or call toll-free by dialing 1-800-657-3500. Tips can also be submitted to the department by email at [tax.fraud@state.mn.us](mailto:tax.fraud@state.mn.us). Tipsters may choose to remain anonymous.

Get the latest news and updates from the Minnesota Department of Revenue by following the department on [Facebook](#) and [Twitter](#) or by signing up for our [email subscription list](#).

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