

Software company founder McAfee charged with tax evasion

October 6 2020, by Adrian Sainz



In this Sept. 9, 2015, file photo, internet security pioneer John McAfee announces his candidacy for president in Opelika, Ala. McAfee has been charged with evading taxes after failing to report income made from promoting cryptocurrencies while also doing consulting work, making speaking engagements and selling the rights to his life story for a documentary, prosecutors in Tennessee said Monday, Oct. 5, 2020. (Todd J. Van Emst/Opelika-Auburn News via AP, File)

Antivirus software entrepreneur John McAfee has been charged with evading taxes after failing to report income made from promoting cryptocurrencies while he did consulting work, made speaking engagements and sold the rights to his life story for a documentary, prosecutors in Tennessee said Monday.

A June indictment charging McAfee with [tax evasion](#) and willful failure to file tax returns was unsealed in [federal court](#) in Memphis on Monday after McAfee's arrest in Spain, where extradition to the U.S. is pending, the U.S. attorney's office said in a news release.

Online court records do not show whether McAfee has a lawyer to speak on his behalf about the charges.

McAfee developed early internet security software and has been sought by authorities in the U.S. and Belize in the past.

The indictment said McAfee failed to file tax returns from 2014 to 2018, despite receiving "considerable income" from several sources. The indictment does not allege that McAfee received any income or had any connection with the antivirus software company bearing his name during those years, prosecutors said.

McAfee evaded taxes by directing his income to be paid into [bank accounts](#) and cryptocurrency exchange accounts in the names of others, the indictment said. McAfee hid assets from the Internal Revenue Service, including real estate property, a vehicle and a yacht, in the names of others, prosecutors said.

If convicted of all charges, McAfee could face up to 30 years in prison.

McAfee was released from detention in the Dominican Republic in July 2019 after he and five others were suspected of traveling on a yacht carrying high-caliber weapons, ammunition and military-style gear, officials in the Caribbean Island said at the time.

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