

## The Department of Justice Announces First Guilty Pleas in Conservation Easement Transactions

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On Monday, December 21, 2020, Stein and Corey Agee of Atlanta, Georgia entered guilty pleas in federal court to conspiracy charges related to their roles in syndicated conservation easement transactions. These are the first guilty pleas related to the continuing IRS and Department of Justice criminal investigations across the country pertaining to easement transactions.

Stein and Corey Agee were partners at the Atlanta accounting firm AgeeFisherBarrett, LLC. They each pleaded guilty to one count of conspiracy to defraud the United States, an offense that carries up to five years in prison.

Most importantly, a plea such as this generally indicates the Agees will be cooperating with the United States in their ongoing investigations.

The government alleged the Agees marketed, promoted and sold investments in a tax shelter that took advantage of a popular land conservation benefit. According to the government, at the core of the transactions, taxpayers were told that for every dollar invested in the scheme, investors would receive more than \$4 in charitable tax deductions. The government also alleged the Agees, and others, fraudulently backdated transaction documents for some taxpayers.

The Department of Justice press release is [HERE](#).

For any questions on this or any other tax-related matter, please feel free to contact Mike Villa at (214)749-2405 or [mvilla@meadowscollier.com](mailto:mvilla@meadowscollier.com).

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