



DEPARTMENT OF TAXATION

News Release

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For Immediate Release: May 26, 2010

FORMER BANK EXECUTIVE SENTENCED

HONOLULU—The Department of Taxation announced today that on May 25, 2010, Carl E. Cunningham, who formerly held an executive position at a local financial institution, was sentenced in Honolulu District Court by the Honorable Judge Lono J. Lee, for willfully failing to file his tax returns for 2004 through 2007. Cunningham previously entered guilty pleas to all four counts on March 25, 2010, before the Honorable Colette Y. Garibaldi.

Cunningham requested a deferral of his guilty pleas and over the State's objection, the Court granted the deferred acceptance of the guilty pleas for a period of one year. As part of the court's terms of the deferral, Cunningham was ordered to pay restitution in the amount of \$17,774 and to make payments at the rate of \$30 per count per month for a total of \$120 per month. In addition, Cunningham is to perform 50 hours of community service for each count, totaling 200 hours. A free standing order of restitution has been entered in this case.

Willful failure to file is a misdemeanor violation that carries a fine up to \$25,000 for individuals and \$100,000 for corporations, and a period of incarceration not to exceed one year or probation.

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