

FTX Crypto Fraud Victims Could Qualify For Tax Refunds

BOCA RATON, FLORIDA, USA, February 2, 2023 /EINPresswire.com/ -- Investors still

stinging from the high-profile collapse of cryptocurrency trading giant FTX may be able to get back some of their tax dollars paid on lost investments.

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Fortunately, FTX fraud victims may be able to recover some portion of the money they invested in good faith from what they previously paid in taxes on those investments.”

Richard S. Lehman, Esq

FTX, which made crypto trading accessible to everyday investors through a convenient mobile app, filed for bankruptcy in November after the company was no longer able to meet customer demands for withdrawals.

Investigators allege FTX had been funneling customer deposits towards improper and unauthorized uses, including real estate, political donations, and trading firm Alameda Research.

[U.S. Attorneys for the Southern District of New York](#) have

charged FTX's founder Sam Bankman-Fried with eight criminal counts for money laundering and various forms of financial fraud and conspiracy. Mr. Bankman-Fried has pleaded not guilty to all charges and faces a maximum sentence of 115 years if convicted. The Securities and Exchange Commission is also suing Mr. Bankman-Fried for misuse of customer funds.

The FTX platform held more than \$8 billion in customer deposits and had more than 2.7 million customers in the United States alone. Due to the bankruptcy, FTX customers have had their assets frozen indefinitely and now face large losses with little likelihood of recovery.

“Fortunately,” Boca Raton tax attorney Richard S. Lehman said, “FTX fraud victims may be able to recover some portion of the money they invested in good faith from what they previously paid in taxes on those investments.”

“That’s the fastest way, and maybe the only way, to get something back in the foreseeable future.”

“Every tax case is different,” Lehman said, “so the best thing to do is consult a tax attorney before filing your taxes this April.”

Mr. Lehman earned his law degree from Georgetown University and a masters in tax law from New York University. He has worked as a senior attorney for the Chief Counsel of the Internal Revenue Services and has practiced tax law in Florida for 55 years.

Mr. Lehman is available for interviews as a subject matter expert.

[View Stamped Indictment by federal prosecutors in New York: "SBF," 22 Cr. 673 \(LAK\)](#)

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