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Roswell Tax Preparer Sentenced for Preparing Fraudulent Tax Returns

SANTA FE, N.M. – A Roswell tax preparer has been sentenced for fraudulently preparing tax returns for 28 individuals from 2011 to 2014.

Sylvia Franco, 46, received a suspended 18 year prison sentence with the stipulation that she pay \$38,513.40 in restitution to her victims. She will serve 18 months in prison and must also serve 5 years of supervised probation. It was also ordered that Franco no longer prepare income tax returns.

Franco was sentenced in the Fifth Judicial District Court by Judge James M. Hudson. Franco was taken into custody, immediately, to begin serving her prison term.

Sylvia Franco, of Roswell, owned and operated Sylvia Tax Service, where she prepared tax returns with fraudulent, inflated tax deductions. By fraudulently inflating tax deductions, Franco purportedly ensured her clients would receive larger refunds and cheated the State of New Mexico out of \$120,493 in taxes owed.

“Tax professionals who try to cheat the system will be caught,” said Demesia Padilla, Cabinet Secretary for the New Mexico Taxation and Revenue Department. “Tax preparers have no place to fraudulently operate in our state and we hope this sends a strong message to those seeking to defraud our citizens and State of New Mexico.”

This case was investigated by the New Mexico Taxation and Revenue Department’s Tax Fraud Investigations Division. The Tax Fraud Investigations Division worked closely with the 5th Judicial District Attorney and the Roswell Police Department to file the charges.

To report suspected tax fraud against the State of New Mexico, call the 24 hour Tax Fraud Hotline at 1-866-457-6789.

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