

Placerville man admits cheating on tax returns

Thomas W. Stringfellow, 55, of Placerville pleaded guilty July 31 to two counts of willfully making false tax returns.

According to court documents, from 2006-10 Stringfellow underreported his business income on tax returns by more than \$1.1 million, and underreported his personal income on tax returns by more than \$1 million. Stringfellow owned New Horizon Painting. Rather than depositing all of the business checks into the appropriate accounts, he cashed some of the checks and did not report them income, according to U.S. Attorney Benjamin Wagner.

The underreporting led to a tax loss of more than \$687,000, according to officials.

Stringfellow is scheduled to be sentenced Dec. 18. He faces a maximum of three years in prison and a \$250,000 fine on each count.

– Lake Tahoe News staff report