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## Wealthy Targets of IRS Malta Probe Get Letters Walking It Back, in Bloomberg Tax

Tom Cullinan is included in a round-up of legal sources discussing what is next after the IRS rescinded criminal summonses from its Malta pension plans.

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In an article published in Bloomberg Tax on December 11, 2023, Atlanta-based Shareholder Tom Cullinan is included in a round-up of legal sources discussing what is next after the IRS rescinded criminal summonses from its Malta pension plans. The article outlines insight from tax lawyers on what these withdrawals from the IRS imply and what the future of the Malta investigation could mean for clients.

Cullinan shared with the reporter that most, if not all, of his clients had received withdrawal letters. He further explained that while the letters dont specify the agencys motivations, he suspects Criminal Investigation concluded it wouldnt be able to demonstrate criminal fraud because the tax controversies boil down to technical interpretations of a treaty.

I just think its an incredibly difficult criminal case, said Cullinan. They could have people with some special facts, something unique going on that I dont know anything about. But generally speaking, I didnt see any criminality there. So I was glad to see the summonses withdrawn. I hope they did it for the right reasons.

The article continues with Cullinans insight on faulting the agency for using its authorities to conduct a fishing expedition, netting information about qualified rollovers from UK pensions, which arent illegal.

I have been pretty critical of IRS CI about the way they went about this particular investigationthe scope, said Cullinan. It included a number of people, who frankly should not have been included.

To reach the full article, click [here](#).