



State Board of Equalization

News Release

Vice Chairperson Jerome E. Horton

4th District – Los Angeles

Ramon J. Hirsig
Executive Director
www.boe.ca.gov

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Upscale Used Car Dealer Sentenced in Felony Tax Evasion Case *Nearly \$3 Million Dollars in Sales and Use Tax Revenue Not Reported*

Jerome E. Horton, Vice Chairperson of the California State Board of Equalization (BOE), and the California Department of Motor Vehicles announced today that an Encino man pled guilty to filing false sales tax returns in Los Angeles County Superior Court.

Stuart Neil Silver, 52, the owner of Specialty Motors in Sherman Oaks, was sentenced to three years in state prison. Silver operated a luxury used car dealership located on Van Nuys Blvd. in Sherman Oaks. He operated the business under a false ownership name and failed to report nearly \$3 million dollars in sales taxes he had collected from his customers from May of 2002 to December of 2004. In May, there will be a restitution hearing to determine the exact amount owed to the State. Silver was sentenced March 30, 2010.

The investigation was conducted jointly by the State Board of Equalization and the Department of Motor Vehicles.

Vice Chairperson Jerome E. Horton is the 4th District Member of the BOE, representing more than 8.5 million residents in Los Angeles County. He is also the BOE Legislative Committee chair. Horton is the first African American to serve on the BOE since its inception in 1879, and the third African American constitutional officer in California's history. Horton was appointed by the Governor and confirmed by both the Assembly and the Senate in 2009. Horton previously served as an Assembly member from 2000-2006.

The five-member California State Board of Equalization is a publicly elected tax board. The BOE collects more than \$53 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit www.taxes.ca.gov.

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