

Documents show Floyd Mayweather Jr. owes IRS \$22 million

Floyd Mayweather takes in the action as the Cleveland Cavaliers play the Milwaukee Bucks during a basketball game at the NBA Summer League at the Thomas & Mack Center in Las Vegas on Friday, July 7, 2017. Chase Stevens Las Vegas Review-Journal @csstevensphoto

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July 11, 2017 - 12:46 pm

Updated July 11, 2017 - 1:14 pm



Floyd Mayweather takes in the action as the Cleveland Cavaliers play the Milwaukee Bucks during a basketball game at the NBA Summer League at the Thomas & Mack Center in Las Vegas on Friday, July 7, 2017. Chase Stevens Las Vegas Review-Journal @csstevensphoto
Floyd Mayweather Jr., who made upward of \$250 million from fighting Manny Pacquiao in 2015, is facing a \$22 million tax lien from the IRS, according to documents obtained Tuesday by the Las Vegas Review-Journal.

The lien on Mayweather, who has had several liens over the years, was filed in Clark County on March 6. The boxer appears to be taking advantage of a tax law to delay having to pay back the IRS until he makes money from his fight with Conor McGregor, said Las Vegas-based tax attorney Bob Grossman.

Neither the boxer nor his handlers were available for comment before a Tuesday news conference in Los Angeles to promote the Aug. 26 bout at T-Mobile Arena with McGregor.

The law, however, provides Mayweather the right to a collection due process hearing.

“He knows that it will take more than 60 days for IRS to give him a Collection Due Process Hearing,” said Grossman, a former IRS senior trial attorney and currently a tax attorney at the Tax Law Center. “Interesting move and may explain why he’s fighting again after he retired twice.”

Mayweather filed a Tax Court petition July 5 asking for a reprieve until after the McGregor fight.

“He does not say he does not owe or can’t pay, he says he has insufficient liquidity to pay now,” Grossman said.

Not to be confused with being broke. “Just because he can’t pay \$22 million doesn’t mean he can’t pay \$2 million,” Grossman said.

The purpose of the Due Process Hearing is not to delay collection, though, it’s to let somebody articulate why they cannot pay or what the plan is to avoid collection, or to contest that any taxes are owed.

“It’s not to let people get extra time because of the inefficiency of the service in giving people hearings,” which “appears” to be what Mayweather is doing, Grossman said.

Mayweather addressed his tax payment history in a Facebook post Monday night.

“Believe half of what you see and none of what you hear, especially when it comes to media in this country. While everyone is counting my money and assuming the worst, these are the facts,” Mayweather said. “Uncle Sam, received \$26,000,000.00 from me in 2015! What else could they possibly want? I’m sure I would have been notified much sooner if there were any real discrepancies right? Bottom line, everybody just wants to be a part of the “Money May” show, including the IRS! That’s fine, you can crunch numbers all day but in the end, my empire is rock solid and intact! Now Calculate That!”

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