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One of New Jersey's Top Debtors Sentenced

TRENTON – A Morristown man identified as one of New Jersey's Top Debtors was sentenced last week, Acting Mercer County Prosecutor Angelo J. Onofri reported.

On Friday, April 17, Mercer County Superior Court Judge Timothy P. Lydon sentenced Gregory Cobbs, 51, to five years of probation conditioned on paying \$150,000 of unpaid taxes at the rate of \$500 per month. The judge also imposed a sentence of 364 days in the Mercer County Correction Center, which he suspended as long as Cobbs meets his monthly tax obligation.

Cobbs pleaded guilty to a charge of third-degree failure to pay taxes before Lydon on March 25, 2015, after a jury was selected in the case. There was no plea agreement with Cobbs. It appears that this is the first conviction under New Jersey's failure to pay taxes criminal statute.

Cobbs was identified as one of New Jersey's Top 100 Debtors by New Jersey's Department of the Treasury. Cobbs initially owed approximately \$220,000 in personal income taxes. With penalty and interest, Cobbs now owes the Division of Taxation \$386,000. Despite numerous efforts by the Division of Taxation to collect these taxes from Cobbs, he refused to pay and never responded to attempts to resolve the case before criminal charges were filed.

Onofri noted that now Cobbs must pay the Division of Taxation \$150,000 during his probation and a minimum of \$500 per month. "If he does not pay his obligations, the Court made it clear that it would impose the jail sentence," said Onofri.

Although Cobbs is obligated to pay restitution to the Division of Taxation through this sentence, the Division of Taxation is still able to pursue Cobbs civilly to pay the balance of his substantial tax obligation.

Cobbs was prosecuted through a joint investigation between the New Jersey Division of Taxation's Office of Criminal Investigation and the Mercer County Prosecutor's Office. Onofri credited Supervising Investigator Donald Krulewicz of the Division of Taxation with leading this investigation. Senior Assistant Prosecutor James Scott, chief of the prosecutor's Economic Crime Unit, handled the case.

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