



For Immediate Release
April 10, 2017

Fake Tax Payment Checks Lead to Arrest and Conviction of Bogus Home Loan Business Operator

Sacramento – A Tax Recovery and Criminal Enforcement (TRaCE) Task Force investigation led to the prosecution and conviction of Carlo Hamrahi, 44, of Santa Clarita. His issuance of fake checks led to the discovery of his fraudulent home loan modification scheme for which he was convicted of two felony counts of grand theft and a white collar crime enhancement resulting in losses exceeding \$100,000 on April 6, 2017 at the Los Angeles County Superior Court in Norwalk. He was sentenced to three years state prison and ordered to pay \$140,000 in restitution to his victims.

The TRaCE investigation began after the Board of Equalization (BOE) received fraudulent checks totaling nearly \$900,000 issued by Hamrahi. After BOE discovered the checks were bogus, the TRaCE Task Force executed a search warrant at Hamrahi's home in March 2015. This turned up evidence that Hamrahi, using the alias Roberto Colleoni, was operating Colleoni Enterprises, a company offering home loan modifications.

TRaCE task force agents found that Hamrahi induced numerous unsuspecting homeowners to enter into home loan modifications, baiting them with promises of reducing their mortgage balances by fifty percent, lowering their interest rate by two percent, and extending payment terms to forty years in duration all while providing a money back guarantee.

Hamrahi collected fees and upfront money from the trusting homeowners, giving the appearance that the loan modifications had been executed to the extent of forging deeds and opening escrow accounts. Hamrahi even sent them fraudulent "payoff" checks containing stolen identities, which were eventually returned by banks as fraudulent. No homeowners received legitimate home loan modifications under Hamrahi's scheme.

[The TRaCE Task Force](#) is made up of investigators and special agents from the California Department of Justice, Board of Equalization, California Attorney General's Office, Franchise Tax Board, Employment Development Department, Department of Motor Vehicles, Federal Bureau of Investigation, Internal Revenue Service and U.S. Immigration and Customs Enforcement's Homeland Security Investigations. The partnership was formed in 2014 to investigate criminal elements of the underground economy engaged in manufacturing, importation, distribution, and the sale of pirated intellectual property, as well as other crimes resulting from the evasion of business and income taxes.

The mission of the TRaCE Task Force is to combat organized elements of the underground economy engaged in the manufacture, importation, distribution, and sale of pirated intellectual property, and other economic crimes resulting in the evasion of business, payroll and/or income taxes.

[TRaCE's central intake system](#) for reporting a crime related to tax evasion, labor fraud, piracy, counterfeiting, and human trafficking is accessible via the Web or any mobile device instantly. Help TRaCE take down the underground economy – Report it, don't ignore it!

For more information on other taxes and fees in California, visit [TRaCE's home page](#)

NOTE: As a result of the Taxpayer Transparency and Fairness Act of 2017, the California Department of Tax and Fee Administration (CDTFA) replaced the Board of Equalization (BOE) as a participating member agency of TRaCE. Any reference to BOE herein or on the TRaCE website is deemed CDTFA.