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# Indictment In Bitcoin Bidding Scheme For Mitt Romney's Tax Returns

Remember all the fuss over Mitt Romney's secret tax returns during the Presidential campaign? We knew he was wealthy. We knew he had a low marginal tax rate. But the more Mr. Romney refused to hand over his returns, the more the public clamored for them. And one man's alleged scheme could have blown that story wide open.

But now it is having a considerably less glorious end. Michael Mancil Brown was indicted on extortion and wire fraud charges over Mitt Romney's tax returns. All told there are six counts of wire fraud and six of extortion. The indictment reveals Brown's alleged scheme to defraud Romney and PricewaterhouseCoopers by falsely claiming he had purloined the Romney returns from the PricewaterhouseCoopers computer network.

Brown is alleged to have sent a demand letter asking for \$1 million worth of Bitcoin or the returns would go public. But here's where the alleged scheme gets even better. The letter is alleged to have **also** invited interested parties



Republican presidential candidate, Mitt Romney, waves to the crowd while speaking at the podium as he concedes the presidency during Mitt Romney's campaign election night event at the Boston Convention & Exhibition Center on Nov. 7, 2012 in Boston, MA. (Image credit: Getty Images via @daylife)

wanting the Romney tax documents to be released to contribute \$1 million to **another** Bitcoin account. Pay to keep them quiet, or pay to release them, and may the highest Bitcoin bidder prevail?

Mr. Brown is alleged to have delivered similar letters to Democratic and Republican party offices, and to have posted notices on [Pastebin.com](http://Pastebin.com). Of course, the treasure trove of tax returns never surfaced. But some of the letters apparently claimed there were two decades' worth of Romney tax returns.

Why were Mitt Romney's tax returns such a major issue? Tax returns are private and releasing them is not required by law, not even for presidential candidates. Yet for decades candidates have made a show of doing so, not only for the Nation's highest office.

It seemed unrealistic to believe Romney could be elected to the White House while refusing to release them. It was already a strike against Romney that he is wealthy, one of the wealthiest **ever** to run for President. See [Don't Call Me Gordon Gekko](#). When one added his reluctance to release his tax returns, Mr. Romney seemed to march to a decidedly different drummer.

In any case, perhaps today Mr. Romney is gratified to know that someone was indicted over the tax returns for Bitcoin scheme. Or perhaps it's a painful reminder of the relentless push to get his tax returns. Either way, one player in the foiled drama that surely wishes it had no part in the alleged scheme is Bitcoin.

Poor Bitcoin. Bitcoin was presumably the alleged payment medium because of its anonymity. The digital currency has been slammed of late by state regulators, and just can't seem to catch a break. See [States Put Heat on Bitcoin](#). Banking regulators in California and New York have issued letters telling the companies that they need to follow the state rules or prove the rules don't apply. And even if we don't hear much more about the Mitt Romney tax return scheme, we'll surely hear more about Bitcoin.

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