



November 25, 2011

IRS Seizes Assets of Professor

A professor working in Amarillo College had her car, a 2010 Nissan Altima, and \$17,238.77 seized by the IRS. IRS agents claim Professor Theresa D'Costa Jiwa, 56, deposited \$370,000 into her bank account between August 2009 and June 2010. A federal search warrant affidavit disclosed that Jiwa subsequently transferred most of the money into another bank account she used for property transactions. The money was then used for house renovations on her Canyon residence and to buy several other properties in Randall County.

Professor Jiwa, who works in Amarillo College as an English professor, draws a salary of \$58,000 per annum as at last year. She has not been charged with any crime and continues her duties in the college.

According to IRS Criminal Division officer Brian Wolfe, Professor Jiwa's deposits "were structured to evade currency reporting requirements." However, the affidavit did not say from where she got the money. Attempts to contact Jiwa at her Randall Canyon home were fruitless.

The money seized by the IRS was held in a Bank of America account that the professor opened in July 2009, with only \$25 initial deposit. Banking records show that Professor Jiwa deposited almost \$374,100 into her bank account between the 10 odd month period in question.

The IRS became suspicious of the transactions because according to federal law, deposits exceeding \$10,000 must be reported to the US Treasury Department. If the deposits are made over multiple times, they can all be taken as one deposit and if the bank receives or expends more than the \$10,000 limit during one day. In Professor Jiwa's case, several deposits of less than \$10,000 were made into various Bank of America branch accounts all over East Pennsylvania.

In August 2009, Jiwa also opened a money market savings account with an initial deposit of \$18,000. She then transferred \$369,400 into this account. \$321,000 of this amount was spent on services and products from 3 local Amarillo businesses – Heller's Helping Hands Sprinkler & Landscape Inc., Texas Legacy Land Title and McGavock Nissan. Subsequently in December of that year, Jiwa paid almost \$26,000 by check to buy the Nissan Altima.

Her spending spree continued the following year with purchases of 6 lots from Diamond V Real Estate and Investments worth \$144,907.93. The money came from Professor Jiwa's money market account. The total value of the lots comes up to almost \$145,000 as valued by the Potter-Randall Appraisal District.

Jiwa's principal residence is located at an upper-class Canyon neighbourhood in the 8500 block of Bryeson Lane, according to court papers. In addition, she also owns another house in Prescott Street. The values of these two homes are \$261,683 and \$41,674 respectively. Jiwa owes taxes amounting to \$3,110 on the first home and \$732 on the second one.