

NBA Fines Billionaire Prokhorov's Brooklyn Nets For Excessive Salaries

By [The Moscow Times](#)

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Paul Pierce (R) of the Brooklyn Nets during a game against the Washington Wizards at the Verizon Center, Washington.

The Brooklyn Nets, a U.S. basketball team owned by Russian billionaire Mikhail Prokhorov, will have to cough up a record \$90.57 million in luxury taxes for flouting the NBA's "soft" salary cap last season, ESPN reported, citing unidentified league sources.

The pay ceiling was set at \$58.6 million for the last campaign, but the Nets' massive outlay on star players like Paul Pierce and Kevin Garnett pushed its on-court payroll to \$197 million including luxury taxes — a payment required of teams whose spending on contracts exceeds a certain tax level.

A league-wide NBA audit that was sent to the teams on Wednesday night revealed four other luxury tax payers, though their outgoings in this area are totally outstripped by Prokhorov's outfit. The New York Knicks have to pay \$36.3 million, Miami Heat \$14.4 million, Los Angeles

Lakers \$8.9 million and Los Angeles Clippers \$1.3 million, ESPN reported.

Yahoo! Sports reported in June that Prokhorov, who bought 80 percent of the Nets and 45 percent of its home arena for \$223 million in 2010, was hearing offers to buy the team, which endured a torrid 2012 to 2013 season — losing 38 of its 82 conference matches before exiting the conference playoffs at the semi-final stage — despite having the NBA's largest payroll.

But Prokhorov, whose net worth is estimated at \$11 billion by Forbes, was quick to dismiss that report, saying via his spokesman that he has no interest in selling.

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