

# Russian Billionaire Banker Tinkov Faces Extradition to U.S. Over Taxes

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Forbes ranks Tinkov, 52, as Russia's 47th wealthiest businessman, with a net worth of \$2.2 billion. **Kirill Zykov / Moskva News Agency**

Russian billionaire banker Oleg Tinkov has posted bail in London to avoid extradition to the United States on allegations of underreporting his income on his tax returns, the TCS financial group that he founded [confirmed](#) Monday.

TCS [said](#) Friday that Tinkov is attending February-April court hearings in London initiated by the U.S. Internal Revenue Service.

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"Tinkov is expected to remain in London for the duration of these proceedings, having been granted bail after a warrant for his detention was issued," TCS said in the latest statement.

The financial group's announcement follows media [reports](#) that Tinkov paid 20 million

pounds (\$26.9 million) in bail to avoid detention while he battles extradition to the U.S.

The IRS accuses Tinkov of filing a false tax return and underreporting his 2013 income, the Daily Express tabloid reported Sunday.

TCS said that Tinkov held a U.S. passport until 2013. Renouncing U.S. citizenship carries an “exit tax” penalty.

The U.S. also taxes its citizens who live and earn income abroad. Tinkov launched Tinkoff Bank, Russia’s first remote-service lender, in 2006.

Tinkov is under strict curfew, has surrendered his passports and has to report to police three times a week, according to the Daily Express.

The hearings won’t impact Tinkoff Group’s operating companies, including its bank, insurance and mobile operations, TCS said.

“Tinkov has informed us that his legal team is working to resolve this issue as soon as possible,” the financial group said.

Forbes [ranks](#) Tinkov, 52, as Russia’s 47th wealthiest businessman, with a net worth of \$2.2 billion.

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