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Rapper and Boxer in Trouble with IRS

Rapper Lil Wayne and boxer Floyd Mayweather Jr. are both in hot soup with the IRS. Rapper Lil Wayne, whose real name is Dwayne M. Carter, is said to owe the IRS over \$5.6 million in taxes for the years 2008 and 2009. On the other hand, boxing great Mayweather Jr. owes the IRS \$3.4 million from 2009, the year he came out of retirement to fight Juan Manuel Márquez, a match with reportedly earned Mayweather Jr. a cool \$25 million.

This is not the first time Lil Wayne has gotten into the bad books of the IRS. Last year, the IRS filed a \$1.1 million lien against him for taxes owed in 2004, 2005 and 2006. This time, the IRS is after much larger amounts.

According to them, the rapper owes taxes amounting to \$3,351,078 for 2008, and \$2,258,956 for 2009. The IRS filed a tax lien dated March 2 and listed Lil Wayne's main home in Miami Beach, Florida as the main address.

Ironically, Lil Wayne put his home on the market for \$13 million. If he is successful, it would be more than enough to pay off his tax liabilities. But if the rapper's own declaration is to be believed, he should have no problem paying up his outstanding tax bill. He recently said he plans to make \$50 million this year. And that does not mean earning \$50 million, it

means banking \$50 million.

Boxing champ Mayweather Jr. has a brag of his own, too. He recently hyped about a \$37,000 bet he won on a Chicago Bulls game. But that won't be enough cancel the \$3,359,279 lien the IRS gave to him in late January which it filed with the Clark County Recorder in Nevada.

But there's another thing the rapper and boxer have in common. Mayweather Jr. has also had past problems with the IRS. Almost three years ago, Mayweather Jr. had to negotiate a payment plan with the IRS to pay off a bill for \$6.1 million in unpaid income taxes.