



Anneken, Huey & Moser^{PLLC}

Certified Public Accountants
Engaged. Responsive. Future-focused.

Here's the Tax Beat broadcast for May 13

Subject Line: Fifty and 0(wing)

Floyd Mayweather Jr. built the most recognizable personal brand in boxing on a single premise: he has more money than you. Not just more — obscenely, theatrically, rub-your-face-in-it more money. He calls himself “Money.” He poses with stacks of hundred-dollar bills too tall for one hand. He reportedly spent \$1 million on a single Las Vegas shopping trip. When he fought Manny Pacquiao in 2015, he earned roughly \$220 million for 36 minutes of work. It was the richest night in boxing history, and Floyd made sure every human on Earth knew it.

So it lands with a certain cosmic justice that the man who branded himself as the living embodiment of financial dominance is now getting worked over by an opponent he can't duck.

In March, the IRS notified Mayweather of its intention to alert the U.S. Department of State about an unresolved, seriously delinquent tax debt of \$7.3 million, covering unpaid federal taxes from 2018 and 2023. At stake: Mayweather's U.S. passport — and with it, a June 27 exhibition in Athens, a planned Mike Tyson bout, and a ballyhooed Pacquiao rematch at The Sphere. Being 50-0 in the ring offers zero protection in Tax Court.

This isn't Floyd's first trip to the penalty box. He settled a \$22.2 million IRS bill after the 2015 Pacquiao fight and faced a \$7.2 million lien back in 2010. But this round has a different kind of sting, because the IRS has a newer weapon with that passport in its collection arsenal. In 2015, Congress added §7345 to the Internal Revenue Code authorizing the IRS to certify “seriously delinquent” tax debt to the State Department for action on passports. The 2026 threshold is \$66,000 in total federal tax debt, adjusted annually for inflation. Mayweather clears that bar by a factor of about 110.

Here's the nuance the headlines keep missing: the State Department doesn't necessarily *revoke* a passport the moment the IRS certifies the debt. The immediate danger is renewal or replacement. If a taxpayer with certified debt applies for a new or renewed passport, the State Department holds that application for 90 days to let the taxpayer resolve the debt. That could mean paying in full, getting an installment agreement under §6159, submitting an Offer in Compromise under §7122, or proving financial hardship. The passport pipeline doesn't reopen until after the IRS sends the State Department a clearance notice; that reversal must arrive within 30 days. If your existing passport hasn't expired and you're not trying to renew it, you may still travel — for now. But let your passport expire while you're still certified as delinquent, and you're grounded.

The deeper lesson here isn't really about Floyd. It's that cash flow and net worth aren't the same thing. Mayweather has reportedly cleared over a billion dollars in career earnings. He has also, per court filings,

been sued this year for \$330,000 in unpaid Manhattan rent, \$105,690 for an unpaid charter flight, and a \$900,000 loan default. The jet is sold. The Beverly Hills and Miami mansions are sold. The stacks of bills on Instagram were real. The tax returns, apparently, were not always filed to match.

Uncle Sam doesn't care how many rounds you've won. The IRS never gets tired, never sits in a corner between rounds, and never negotiates a rematch clause. It just waits — and then goes straight for your travel documents.

Floyd may still be 50-0. But right now, the IRS has him pinned against the ropes. If you'd rather have someone in your corner keeping the taxman at bay, call us! We're here to help you avoid those big tax bills *before* the bout starts.

Kevin

