

IRS Ushering Mayweather Back Into Ring?

Written by Ron Borges

Wednesday, 18 March 2009 19:00

Where there's smoke there's fire. Where there are Internal Revenue Service agents, there's a boxer coming out of retirement.

That should confirm for you the validity of the growing rumors swirling around boxing that insist Floyd Mayweather, Jr. is planning an early summer comeback with an eye toward a probable HBO pay-per-view mega-event in the fall. If Mayweather and boxing fans get their wish it would be against reigning pound-for-pound champion Manny Pacquiao, if Pacquiao defeats Ricky Hatton in May. But if Pacquiao falls short, Mayweather will find another big name to dance with and he won't much care who it is, as long as the money is considerable.

That's because since last Oct. 9 Mayweather has been dancing with the IRS, rather than Dancing With The Stars, and is not faring as well with the Treasury Department as he did in the boxing ring or the ballroom.

It was on that day that the government slapped liens of \$6,165,735 on Mayweather's property in Clark County, NV., claiming he owed that much in back taxes, interest and penalties. That year he fought both Oscar De La Hoya and Hatton, grossing somewhere between \$25 million and \$50 million, depending on who you wanted to believe.

This is not the first time Mayweather and the IRS have done battle however. Back in 2004, the IRS put a \$3.1 million lien on his property in lieu of back taxes. Ultimately, Mayweather settled those problems in the only way a fighter can – by fighting on.

Now only 15 months removed from his last major fight and his last major income, generated from his one-sided pummeling of Hatton and De La Hoya, Mayweather is facing a tax problem twice as large as his 2004 troubles, but the way to solve it remains the same. He fights, or he has a curbside fire sale of what's left of his diamond jewelry.

Historically, once the IRS gets on a fighter's tail his tail soon ends up back in a boxing ring regardless of his age or remaining skills. Fortunately for Mayweather, there is ample reason to believe none of his vast storehouse of talent has diminished even though his cash may have since he officially retired last June 6.

Mayweather has been training openly in his Las Vegas gym for some time now and when a fighter begins to spend time back in the gym, especially a fighter as young and fit as the 32-year-old undefeated former world champion, the issue is when he will come back, not if he will come back.

Add the IRS and a \$6.1 million tax lien into the mix and "Let's get ready to RUUUMMMBBLLLEEE!!!"

Considering his lavish lifestyle, penchant for gambling and fixation on "making it rain" in public

IRS Ushering Mayweather Back Into Ring?

Written by Ron Borges

Wednesday, 18 March 2009 19:00

places, as Mayweather did last July in his hometown of Grand Rapids when he threw \$30,000 in \$100 bills into a crowd gathered to celebrate his official ring retirement party, Mayweather's need to return to the sport that made him wealthy was inevitable.

His father, with whom he has had an off-again, on-again relationship for years, predicted as much weeks ago when he said, "Of course," when asked if his son would soon be returning to boxing. "There's no question about it. He's trying to get a fight right now, as we speak. He's going to fight again."

When apprised that his son said a few months after his retirement that he was on his way to becoming a billionaire, Mayweather, Sr. snorted to a reporter, "He won't be a billionaire in a billion years. Some day he'll be running around Grand Rapids broke."

If so it may take a while but certainly Mayweather has experienced a string of financial reversals since he stopped fighting. Last August, Mayweather claimed his home had been robbed of \$7.1 million worth of jewelry, for which he offered a \$100,000 reward to any information leading to recovery of the property. To the best of anyone's knowledge, the jewelry has not been recovered.

A month later Mayweather was sued by a Florida real estate developer for backing out of an agreement to purchase a \$8.5 million home in south Florida. According to the suit, Mayweather owes the developer at least \$1.7 million for reneging on the deal.

No one knows how much he may have won or lost gambling but one can at least add to those problems the \$6.1 million in claims against him filed by the IRS. Do the math after that and it doesn't take a crystal ball to see his future.

As with so many other fighters before him who either retired and were forced to come back, like Joe Louis, or who had no choice but to press on whether they wanted to fight or not because the IRS was hounding them (Mike Tyson immediately comes to mind), "Money" Mayweather is on the comeback trail for the same reason many of his fistic predecessors were – because the IRS wants its money.

There is no more compelling reason than that to go back to boxing. The question then is only when this will happen. July 11 has been fronted as a possible comeback with a tune up fight on HBO's World Championship Boxing series.

HBO is tight lipped about that possibility because they've been negotiating with two different sides over that date, Mayweather's representative Al Haymon and Golden Boy Promotion's for Bernard Hopkins.

Regardless of who ultimately gets that date it won't change the bigger issue. Floyd Mayweather, Jr. will soon be back making big fights, big money and big headlines. Standing in the shadows watching with their hands out will be the IRS, which when all is said and done has made more big fights than most big-time promoters.