

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14



SPARE CHANGE - With a sudden impact that may end up causing Manny Pacquiao more long term damage than Juan Manuel Marquez's punches ever did, tax authorities in the Philippines have reportedly frozen Pacquiao's financial assets.

Reports from Manila indicate that Pacquiao was in the midst of a trip to visit typhoon ravaged areas when he revealed that he had to borrow around 22,000 dollars to pay for supplies.

The problem is apparently based on allegedly unpaid taxes from 2008 – '09. During those years, Pacquiao fought Marquez, Oscar de la Hoya, Ricky Hatton, Miguel Cotto, and David Diaz, all in Las Vegas.

Pacquiao is said to have paid the necessary taxes, but not provided satisfactory documentation to tax authorities.

Pacquiao said his wife's accounts had also been frozen.

"I am not a criminal or thief," Pacquiao told reporters in General Santos City. "I appeal to them to remove the garnishment so I can move and pay for my staff's salaries."

The most startling early information to come out so far might be the relatively small amount seized from Pacquiao's banking accounts. A Revenue Commissioner said that attempts to garnish Pacquiao's money only yielded around 25,000 US dollars.

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

If that reported total is anywhere near accurate, it raises some crucial, near heart-breaking questions about the current state of Manny Pacquiao's livelihood.

Confidentiality issues prohibited any tax specifics or reliable estimates being available at posting time, but you can bet that news will be forthcoming somewhere.

Whether that information becomes firestorm or fodder is still, currently, at least a few hours away. The jackals will be howling soon enough.

Some legitimate questions of cash flows, dry wells and poison liquidities are probably inevitable. One might hope Pacquiao has a clever accountant or a very thick mattress.

What happened to the approximately 17 million US greenbacks Pacquiao supposedly made just four days ago for his victory over Brandon Rios?

You would have to imagine that Bob Arum has already initiated some major crisis intervention or damage control from his optimally oiled Top Rank machine.

Whatever personal advisors Pacquiao has outside boxing better be on their toes too, quicker than Timothy Bradley.

Red flag time is here.

The most important issues that should come under scrutiny are earlier reports, generally dismissed, that maybe the only reason Pacquiao is still fighting after the potentially damaging Marquez debacle is because Manny needs the money.

That raises an even more troubling question. Perhaps Pacquiao was hurt more than he lets on

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

after Marquez, withholding health information so the Senator can keep his night job and continue to be licensed to box.

It might be cynical to suggest that perhaps taxes, crucial as they have become in Pacquiao's life these days, are not the only reason he currently campaigns in China, where licensing qualifications may be different, as in more lenient or possible to evade, than in Nevada.

How strong is the possibility that Pacquiao might currently have issues passing neurological exams under strict guidelines in Nevada?

How strong is the possibility that the beloved Pac-man, a seemingly decent, self-sacrificing fellow, finds himself forced to fight past the point of personal safety?

Maybe in our prayers for the Philippines we should add Manny's name, and hope those possibilities turn out to be a lot less substantial than those once dismissed reports of a possibility Manny Pacquiao was about to join that regretful old collective, of great fighters who earned and lost a fortune.

[WATCH RELATED VIDEOS ON BOXINGCHANNEL.TV](#)

[Comment on this article](#)

brownsugar says:

I said it once and I'll say it again.

The hate the IRS

They are more voilent... invasive and antagonizing than a squad of dirty cops.

Regarding the catscan

If Rios can pass a neurological test..... Anyone can.

I don't know if anyone noticed.. But Rios' footwork was extremely suspect.

I won't say he's shot but the end is rapidly approaching

His deterioration is becoming more visible in every fight.

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

There are many TSS readers who predicted this years ago.

Radam G says:

Poorhouse! Not the least! Da Manny -- like any big-money people -- has a stash of cash all over the globe and a ton of thick mattresses sprayed with money-protector spray. Hehe! The jealous crooks of Luzon oughta to quit. They are full of water buffalo syet. Holla!

Spinach Chin says:

Manny seems much more generous than educated in economics. His people wait outside his gym for handouts from the champ, and he obliges. There will be no such handouts when it's Manny's turn. The proverb regarding teaching a man to fish comes to mind...

Radam G says:

Wow, SC! Learning takes attention. Those people that Da Manny gives money to are so poor that they cannot PAY attention. Proverbs are easy to quote out. There in one that says to the effect "don't criticize a person, until you walk a mile in his shoes."

Teachers also must be paid with money in this modern world. The fisherman isn't going to teach the poor syet free or give them the equipment or bait. Da Manny bought tons of fishermen modern-motorized fishing boats.

Da Manny is well verse in making money and hanging on to it. From the time that he has been nine-years old, he has been making profit by being a smart, giving entrepreneur.

He is the victim of Manila governmental corruption, jealousy, regionalism and tribalism. The rich and famous is hated and picked on by small-income politicians who are jealous to the core. Holla!

SouthPaul says:

I'm with Brown Sugar. IRS, government are the worst money grubbing criminal scumbags on earth. Uncle Sam himself is an extortionist of the highest level. Free Manny's cash!!!!!!!!!!!!!! In the mean time if I were Floyd Id send the Pacquaio's a turkey stuffed full of Benjamin's and a contract stuck between the legs offering him a fight in 2014.

Spinach Chin says:

Those people need jobs and income for long term prosperity.

amayseng says:

[QUOTE=SouthPaul;40534]I'm with Brown Sugar. IRS, government are the worst money grubbing criminal scumbags on earth. Uncle Sam himself is an extortionist of the highest level.

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

Free Manny's cash!!!!!!!!!!!!!! In the mean time if I were Floyd Id send the Pacquiao's a turkey stuffed full of Benjamin's and a contract stuck between the legs offering him a fight in 2014.[/QUOTE]

agreed....

and if manny and floyd do fight, hell even if they dont but either way i hope the rest of their fights are off

usa soil so the usa gov doesnt tax em.

i would move to italy in a min if i could and get out of this place. this country is ruined...

how about this. i am a single parent of a 14 year old son whom i have had guardianship of since he was born, at twelve months his real mom lost all rights to him via court. this women does not pay me child support. in fourteen years,.....a MAN would be in jail. This woman is free. thanks usa

the Roast says:

Come on over Ameyseng, I got an extra room in the back.

Radam G says:

Ditto DAT, SC! That is why Da Manny has given fishermen and farmers money to buy equipment that they could never afford. Thus, their jobs are enhanced and they now have mad output. By the kindness of Da Manny, they have grabbed "long-term prosperity."

Ninety-five percent of the poor Pilipinos are not leeches and parasites. They make a way out of no way. Give 'em a chance and 99 percent of the time, it ends in sweep romance.

Don't judge them or sell them short. And don't let me start naming all the Filipinos that came to the United States, Europe, Africa and the Middle East poor, but are now running the show and are in the super-high middle class or Millionaires sending home to P-Islands to bring up kinfolks, tribes and homeland. Holla!

brownsugar says:

[QUOTE=SouthPaul;40534]I'm with Brown Sugar. IRS, government are the worst money grubbing criminal scumbags on earth. Uncle Sam himself is an extortionist of the highest level. Free Manny's cash!!!!!!!!!!!!!! In the mean time if I were Floyd Id send the Pacquiao's a turkey stuffed full of Benjamin's and a contract stuck between the legs offering him a fight in 2014.[/QUOTE]

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

Lol... Funny...yet do true.

SP... As you probably already know... The liens and holds just don't drop off over the weekend.

Where there's a hold there's a case. Paq will have to get his attorneys involved. The move to Macau was supposed to prevent a situation like this. I wonder how much support and cooperation the IRS had in China?

What do they know that the public doesn't?.

Floyd himself had to dedicate a paycheck to the IRS several years ago to get off there radar.

Radam G says:

BTW! It is not the U.S. IRS that is holding Da Manny's dough, but the P-Islands' corrupted BIR. Holla!

amayseng says:

[QUOTE=the Roast;40544]Come on over Ameyseng, I got an extra room in the back.[/QUOTE]

haha

appreciate the offer my friend, someday I may take you up on that...

brownsugar says:

[QUOTE=Radam G;40548]BTW! It is not the U.S. IRS that is holding Da Manny's dough, but the P-Islands' corrupted BIR. Holla![/QUOTE]

Thanks for clearing that up RG.

If that's the case my have to grease some palms.

But they shouldn't be able to do too much damage seeing that Manny is like a national hero.

Carmine Cas says:

Yeah it is the Filipino BIR, I came across an interesting article the other week about Manny;
[url]http://www.sbnation.com/longform/2013/11/20/5119180/manny-pacquiao-vs-brandon-rios-fight-2013-profile

Radam G says:

Where is super investigative TSS Scribe S-To? He needs to get to the bottom of the myths of nearly all boxers going broke after making tons of bread. Optical illusions are all over the darn place in every facet of the boksing biz.

Brown bomber Joe Louis was stiffed by the crooked-arse U.S. Gov. Iron Mike and GOAT Ali were stiffed by the crooked-arse U.S. President-pardoned murderous-and-thieving Don King.

Pacquiao's Poorhouse?

Written by Phil Woolever

Tuesday, 26 November 2013 19:14

The larger percentage of boxers who made big bread had it still after retirement to spread. Let's go back to Jimmy Jeffries and Jack Johnson. Neither died broke. Let's go to Jack Dempsey and Gene Tunney. Neither died broke. Let's come up in time. Rev.(Big) George Foreman, Larry Holmes, Buster Douglas, Michael Spinks, Ernie Terrell, Lennox Lewis and barely remembered Bruce Seldon are not broke.

I can name 40 champions from the 1980s to 2000 who made BIG BUCKS and are not struggling and broke in retirement. They are millionaire-or-six-figure entrepreneurs, educators and motivators, to name something. BTW, holla at how most of the broke fighters got ripped off by those who are/were close to them. Narrow focus and extreme exploitation and sensualization of the broke ones is the copy that sells the most.

The BIR trying to get Da Manny is just dirty-arse P-Islands' poli-tricking, regionalism and tribalism. Da Manny will not end his ride of whup @\$\$ broke. There is a lot of mythology and straight-up bullsytology written about him. As it has been written about many boksingeros. Holla!