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IRS Moves On 4 Vesco Trust Funds

NEWARK, N. J., Oct. 10 (UPI)—The Internal Revenue Service has filed a \$1.1 million tax lien against four trust funds established by fugitive financier Robert L. Vesco for his children, it was disclosed today.

A spokesman in the U.S. attorney's office in Newark confirmed reports that the IRS had taken the action because Vesco, now living in Costa Rica, allegedly underpaid his federal taxes from 1971 to 1972 by \$1.12 million.

The IRS contended, he said, that Vesco "fraudulently transferred" assets, including the family's Boonton Township, N.J., home, to trust funds set up for his children in order to avoid creditors.

The spokesman said the trusts involved in the lien include about a quarter of the stock of Fairfield General Corp., a Vesco company now in receivership. The company's prime asset is Vesco's luxurious Boeing 707 jetliner now up for sale at Newark Airport.