

# Fraud Assets in the Millions Seized



**euclid**

European Law Forum: Prevention • Investigation • Prosecution

**Cornelia Riehle**

## News

At the beginning of April 2022, a joint [operation](#) between Italian and Austrian authorities that was also supported by Eurojust dismantled a massive fraud scheme depriving Italian authorities of at least €440 million. Under the scheme, Italian companies were used to sell false tax credits, to simulate business leases in order to obtain COVID-19-related compensation, and to simulate tax credits for false works to improve the safety and energy consumption of the companies. As a result of the operation, 12 suspects were arrested and approximately 90% of the proceeds recovered. The seized assets included cryptocurrencies as well as gold, platinum, and watches of high value. Eurojust supported the operation coordinating cross-border judicial cooperation. This included assistance in the execution of a European Investigation Order and a freezing order in Austria issued by the Italian authorities.

### AUTHOR

**Cornelia Riehle**

Deputy Head of Section  
Academy of European Law

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