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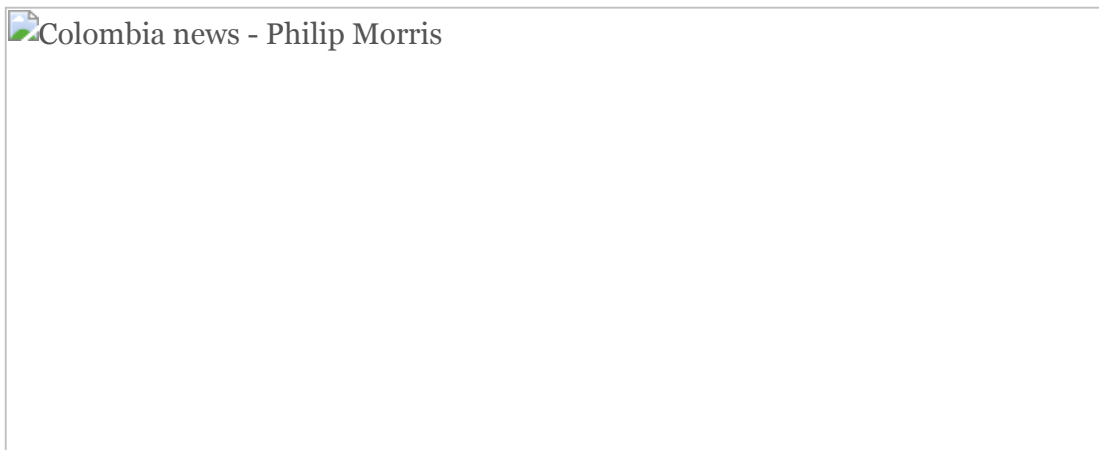
Posted by Adriaan Alsema on Jun 22, 2009 | 0 Comments

Philip Morris to pay US\$200 million to settle Colombian tax evasion lawsuit

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United States tobacco company Philip Morris agreed to pay US\$200 million to Colombia's 32 departmental governments to settle a lawsuit about alleged tax evasion.

The departments had sued Philip Morris, because the tobacco company allegedly had encouraged the

smuggling of cheap cigarettes from Caribbean islands Curaçao and Aruba to avoid paying taxes in Colombia.

Apart from the financial settlement, Philip Morris agreed to actively battle the illegal traffic of cigarettes from the Caribbean islands to the Colombian mainland.

In Colombia, taxes on cigarettes are collected by the departmental governments.

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