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Washington, DC – The Office of Inspector General (OIG) for the Export-Import Bank of the United States (EXIM) announced that a Los Angeles-area business owner was sentenced for her role in defrauding EXIM.

On July 14, 2020, Haiyan “Tina” Tang of Arcadia, California, the owner of 3T Holding, Inc. (3T) in Compton, California, was sentenced by Judge Philip S. Gutierrez in U.S. District Court for the Central District of California. Tang was sentenced to 12 months in prison to be followed by 36 months supervised release. Tang was also ordered to pay \$2,999,975 in restitution to EXIM as well as a \$100 Special Assessment Fee. Tang pleaded guilty on January 6, 2020, to one count of making false statements to a financial institution in violation of 18 U.S.C. § 1014.

According to court documents, between December 2014 and July 2015 in Los Angeles County, in the Central District of California, and elsewhere, Tang submitted and caused others to submit false documents to a financial institution for the purpose of influencing the actions of that institution in connection with a line of credit Tang applied for on behalf of 3T. The loan was guaranteed by EXIM. To support advances on the loan, Tang submitted contracts and purchase orders from 3T’s customers. In all, Tang submitted approximately ten contracts and purchase orders that she knew to be false and falsely inflated in order to draw down on 3T’s loan.

The financial institution relied on these false documents to disburse approximately \$3,619,000 to 3T. 3T did not repay the loan, which went into default with a balance of \$2,999,975 and caused the financial institution to file a claim with EXIM.

This case was prosecuted by the Major Frauds Section of the U.S. Attorney’s Office for the Central District of California. The case was investigated by EXIM OIG in Washington, D.C.

EXIM is the official export credit agency of the United States and assists in financing the export of U.S. goods and services to international markets. Complaints and reports of waste, fraud, and abuse related to EXIM programs and operations can be reported to the OIG hotline at 888-OIG-EXIM (888-644-3946) or via email at IGhotline@exim.gov.