

Imelda Marcos innocent of dollar salting

by UPI

MANILA, Philippines -- Imelda Marcos, former first lady of the Philippines, was acquitted Monday in Manila of 32 counts of dollar salting that amounted to \$33 billion. Judge Silvino Pampilo Jr. said the government failed to prove Marcos, her late husband president Ferdinand Marcos, and a deceased associate conspired not to report dollar earnings from foreign bank accounts, the Philippine Daily Inquirer reported. Dollar salting occurs when dollars are removed from the Philippines without approval from the Central Bank and transferred to an account outside the country. "The witnesses presented by the prosecution have no authority to identify the documentary evidence that they have presented in court," Pampilo ruled. Former Solicitor General Francisco Chavez alleged that Imelda Marcos violated Central Bank rules and regulations when he filed the case against her in 1991.

Copyright © 2008, by United Press International. All Rights Reserved.

Imelda Marcos innocent of dollar salting by UPI