

THE UNITED STATES ATTORNEY'S OFFICE  
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**Department of Justice**

U.S. Attorney's Office

Middle District of Florida

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FOR IMMEDIATE RELEASE

Thursday, March 31, 2022

## **Naples Felon Arrested And Charged With COVID Relief Fraud**

Fort Myers, Florida – United States Attorney Roger B. Handberg announces the arrest and unsealing of a criminal complaint charging Daniel Joseph Tisone (34, Naples) with wire fraud, bank fraud, and illegal monetary transactions. If convicted, he faces a maximum penalty of 30 years in prison on each of the fraud charges and up to 10 years in federal prison for the illegal monetary transaction offense.

According to the complaint, between March 2020 and April 2021, Tisone, a convicted felon, submitted false and fraudulent Economic Injury Disaster Loan (EIDL), Main Street Lending Program (MSLP), and Paycheck Protection Program (PPP) loan applications to the Small Business Administration, as well as PPP and MSLP approved lenders. The loan applications contained numerous false representations, including the criminal history, average monthly payroll, number of employees, and gross revenues of the applicant, Tisone. In support of the fraudulent EIDL, PPP, and MSLP applications, Tisone submitted false and fictitious payroll and tax documents, as well as a fake commercial lease.

Tisone's false and fraudulent representations caused the SBA, PPP and MSLP lenders to approve and fund one MSLP, three EIDL, and five PPP loans, totaling approximately \$2,523,954.17. Tisone then unlawfully used the funds to purchase more than \$1 million in stocks and investment securities, as well as the purchase of a residence in the Naples, Florida area.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act is a federal law enacted March 2020. It is designed to provide emergency financial assistance to millions of Americans who are suffering the economic effects resulting from the COVID-19 pandemic. One source of relief provided by the CARES Act is the authorization of up to \$349 billion in forgivable loans to small businesses for job retention and certain other expenses through the PPP. In April 2020, Congress authorized over \$300 billion in additional PPP funding.

The PPP allows qualifying small businesses and other organizations to receive loans with a maturity of two years and an interest rate of one percent. Businesses must use PPP loan proceeds for payroll costs, interest on mortgages, rent, and utilities. The PPP allows the interest and principal to be forgiven if the business spends the proceeds on these expenses within a set time period and uses at least a certain percentage of the loan toward payroll expenses.

The EIDL program is designed to provide economic relief to small businesses that are currently experiencing a temporary loss of revenue. EIDL proceeds can be used to cover a wide array of working capital and

normal operating expenses, such as continuation of health care benefits, rent, utilities, and fixed debt payments. If an applicant also obtains a loan under the PPP, the EIDL funds cannot be used for the same purpose as the PPP funds.

The MSLP was designed to provide support to small and medium-sized businesses and their employees across the United States during the COVID-19 pandemic. The program was intended to help companies that were in sound financial condition prior to the onset of the pandemic maintain their operations and payroll until conditions normalized.

A criminal complaint is merely an allegation, and the defendant is presumed innocent until proven guilty beyond a reasonable doubt in a court of law.

This case is being investigated by the Federal Bureau of Investigation, Special Inspector General for Pandemic Recovery (SIGPR), and IRS – Criminal Investigation. It is being prosecuted by Assistant United States Attorneys Trent Reichling and Suzanne Nebesky.

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**Attachment(s):**

[Download Criminal Complaint](#)

**Topic(s):**

Coronavirus

Disaster Fraud

Financial Fraud

**Component(s):**

[USAO - Florida, Middle](#)

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