



Leyla González-Ibarría

Counsel, Tax Practice Group

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PRACTICES

Employee Benefits
Energy
Hospitality
Sales & Use Tax
Tax

BAR ADMISSIONS

- Commonwealth of Puerto Rico

EDUCATION

Bachelor's Degree in Business Administration, *Suma Cum Laude*, University of Puerto Rico

J.D., *Magna Cum Laude*, University of Puerto Rico Law School

MEMBERSHIPS

- Puerto Rico Society of Certified Public Accountants

Her main areas of practice include tourism and green energy tax incentives under Acts 74-2010 and 83-2010, as well as the new Puerto Rico Incentives Code. She also advises clients in corporate and individual income taxes and sales and use tax matters.

She has considerable experience in structuring, applying, and obtaining tourism tax incentives and tax credits. She has also assisted major clients with the tax due diligence in asset-purchase transactions and with the transfer and/or amendments of tax incentives grants.

Ms. González-Ibarría is a member of the Employee Benefits practice group where she advises plan sponsors with the qualification of retirement plans in Puerto Rico and compliance with the Puerto Rico Internal Revenue Code provisions. She also advises clients on matters related to equity compensation, incentive plans and other compensation arrangements, as well as obtaining administrative determinations and rulings from the Puerto Rico Treasury Department in non-covered areas.

She is ranked in the Tax field of *The Best Lawyers in Puerto Rico* guide.

Prior to joining McConnell Valdés, she was a Legal Counsel with the Internal Revenue Area of the Puerto Rico Treasury Department. While with the Puerto Rico Treasury Department, she reviewed closing agreements and private letter rulings concerning a broad range of issues including general income taxation, withholding, corporate reorganizations and employee benefits matters. She was also in charge of competent authority cases.

As a technical advisor, she authored and reviewed income tax legislation, regulations, administrative determinations and circular letters related to income, excise and sales and use taxes. She worked together with the United States Treasury Department and the Internal Revenue Service in the preparation and implementation of several federal government incentives to

individuals and employers such as the Economic Stimulus Act of 2008, the American Recovery and Reinvestment Act of 2009 and the Hire Incentives to Restore Employment Act, among others.

During her last year at the Puerto Rico Treasury Department, she participated in the implementation of the Puerto Rico Internal Revenue Code of 2011, working directly in the design, creation and revision of all forms and instructions, including individuals, corporations, flow-through entities, exempt businesses, estates and trusts.

Ms. González-Ibarría has been a speaker in seminars sponsored by the Puerto Rico Society of Certified Public Accountants and spoken in training sessions for the Puerto Rico Treasury Department. She also worked as a Tax Consulting Manager in the Tax Department of Ernst & Young in San Juan, Puerto Rico.

REPRESENTATIVE TRANSACTIONS

Some of her representative transactions include:

- Part of the team working on due diligence and assistance in negotiating and drafting tax-related provisions in Securities Purchase Agreement and in Due Diligence Report for the proposed acquisition- of 100% of capital stock of a clinical research center located in Puerto Rico, including a roll over of shares of the local owner to acquire equity interests interests by a US-based group.
- Member of the team assisting with Puerto Rico tax incentives in structuring major hotel, condo hotel and timeshare development from a Puerto Rico tax exemptions and tax credits perspective.
- Assisting clients obtaining tax refunds owed by the Puerto Rico Treasury Department in light of the Puerto Rico Government's filing for protection under the Title III bankruptcy proceedings.