



Profile

ALVARADO TAX & BUSINESS ADVISORS LLC (ATBA), a limited liability company organized under the laws of Puerto Rico, engaged in providing tax and business advisory services with its offices located in Guaynabo, Puerto Rico. Some of **ATBA** professionals, including eight members and one director, provide services on the Tax and Business Advisory Practices of one or more international certified public accounting firms. The Firm has operated since 2002, having formerly conducted business under a different name.

ATBA is a truly multidisciplinary tax and business advisory professional services company, unencumbered by the constraints of association with an auditing firm and the regulatory and disclosure rules of the Securities and Exchange Commission.

ATBA is redefining the market for providing professional tax and business advisory services through its top-heavy structure, designed specifically to provide high level tax consulting to its clients on a more personalized basis.

ATBA is a member of **Taxand**, the first global network of independent tax advisors. Taxand was created in 2005 by a respected group of premier independent tax firms from countries around the world who share a common vision of delivering seamless and responsive service to local and international clients. The preeminent network of Taxand has grown exponentially and now has over 700 tax partners in countries and more than 3,000 professionals serving the global marketplace. For more information, please visit www.taxand.com.

The **ATBA** Members, a Special Advisor and a Director, offer an unparalleled level of public accounting, law, private industry, and Puerto Rico Treasury Department experience as follows:

- **Juan A. Alvarado, CPA, Esq., MBA (Member)** – Over 35 years of experience, including four years as Assistant Secretary of the Treasury for Administrative Appeals and more than one year as Deputy Secretary and Acting Secretary of the Treasury. Also, served as tax partner for two years in an international public accounting firm.
- **Felipe A. Mariani Franco, CPA, MPA (Member)** – Over 25 years of experience in public accounting and tax and business advisory service practice.

Your global tax partner

(REV Jan 2026)



ATBA PROFILE (cont...)

- **Carlos R. González, CPA (Member)** – Over 30 years of experience, including three years as Tax Manager of General Electric operations in Puerto Rico and seven years as Executive Tax Advisor at Puerto Rico Telephone Company.
- **César de Jesús, CPA (Member)** – Over 25 years of experience, including five years as Tax Manager of American Community Properties Trust operations in US and Puerto Rico and two years as Tax Manager at Wal-Mart Puerto Rico, Inc.
- **Rosirma García Rivera, CPA, MST, CGMA (Member)** – Over 20 years of experience in public accounting and tax and business advisory service practice.
- **Coralí del Llano Torres, CPA, Esq. (Member)** – Over 20 years of experience in public accounting and tax and business advisory service practice.
- **Denisse M. Galarza Mora, CPA (Member)** – Over 20 years of experience in public accounting and tax and business advisory service practice.
- **Alejandro Méndez Ramos, CPA, PhD (Member)** – Over 30 years of experience in public accounting and tax and business advisory service practice, government (Assistant Secretary of the Treasury for Internal Revenue and other related positions) and academia.
- **Luis J. Torres Llompart, CPA, CFE, CGMA (Director)** – Over 40 years of experience in providing consulting services in business, government, financial and operational areas, auditing, accounting systems, financial reporting, and others.

Furthermore, **ATBA** managers' group, composed of ten managers, provides to our clients a combined experience of over 90 years, thus assuring that clients' needs are handled by the unique and vast experience this company has to offer. The Company has over 50 professionals in tax, business consulting, resolution, and outsourcing businesses. In addition, those professionals are assisted by a well-qualified group of administrative personnel.

The Company has been a key player in most of the major legislative or regulatory projects carried out in Puerto Rico at both the State and Municipal levels. Some of these projects are the following:

STATE LEVEL

- Representative from the Puerto Rico Chamber of Commerce in 2022 and 2023 before the Puerto Rico Treasury Department Team in charge of recommending the simplification and improvement of the Puerto Rico tax system.



- Member of the 2013 and 2014 Puerto Rico Treasury Department Team in charge of drafting the sales and use tax regulations of the Puerto Rico Internal Revenue Code of 2011, as amended.
- Member of the 2010 Puerto Rico Treasury Department Team in charge of structuring the Proposed Tax Reform.
- Project Managers during 2008 of Treasury-PRIDCO team in charge of drafting the regulations of the non-administrative sections of the 2008 Tax Incentives Act for the Economic Development of Puerto Rico (the “2008 Act”).
- Member during 2008 of the Private Enterprise Committee in charge of drafting the 2008 Tax Incentives Act for the Economic Development of Puerto Rico (the “2008 Act”).
- Member during 2008 of the Puerto Rico Treasury Department Team in charge of the drafting of the regulations of the 2008 Act.
- Member from 2005 to 2007 of the Puerto Rico Treasury Department Tax Reform Group in charge of drafting a significant overhaul of the Puerto Rico Internal Revenue Code of 1994. The Company was a key participant in the drafting of the first State level Sales and Use Tax legislation as well as in the preparation of the related regulations.
- Teamed up during the year 2004 with the firm Bearing Point in the preparation of a Tax Reform Implementation Analysis and Operational Review of the Puerto Rico Treasury Department.

MUNICIPAL LEVEL

- Advisors to the Municipality of Guaynabo with regards to the implementation of the sales and use tax provisions. Our work includes training Municipality’s personnel, preparation of amendments to municipal ordinances, and assistance in the sales and use tax audits being performed by the Municipality.
- Member of the Special Committee to analyze the organizational structure of the Municipal Revenue Collection Center (“CRIM” for its Spanish acronym) which is the entity responsible for the imposition and collection of the property taxes on behalf of the 78 municipalities of the Commonwealth of Puerto Rico.
- Preparation during 2007 of Sales and Use Tax legislation for the Municipality of Dorado.
- Preparation during 2006 and 2007 as requested by the Board of Directors of the CRIM, together with a local economist, of two studies to determine the viability of the substitution of the personal property tax for another municipal level tax.



ATBA PROFILE (cont...)

- Preparation during 2006 for the first Sales Tax Legislation in Puerto Rico, either at the State or Municipal level, for the Autonomous Municipality of Caguas. Work included preparation of the related regulations.





TAX ADVISORY SERVICES

ATBA TAX ADVISORY SERVICES specializes in tax and business advisory services, including the following:

- Assistance with the request for tax credits under tax incentives acts.
- Negotiation, preparation and filing of tax exemption applications and supporting documents at both State and Municipal levels.
- Assistance with the negotiation of contracts for special infrastructure incentives at the Puerto Rico Economic Development and Commerce Department.
- Assistance with the negotiation, preparation and filing of application for tax credits under several tax exemption laws.
- Handling of tax audits at the Puerto Rico Treasury Department, Municipal Revenue Collection Center and the P.R. municipalities, including handling cases at the Appeals Office level.
- Assistance with the determination of the most efficient tax structure to operate in Puerto Rico.
- Preparation of tax accrual reviews and deferred tax analysis.
- Research of income, property, excise and municipal license tax issues such as reorganizations, dividend distributions, determination of taxable and exempt status of articles for excise tax purposes, etc.
- Review or preparation of corporate and individual P.R. and U.S. tax returns, including income, property, excise, municipal license and estate and trusts.
- Negotiation, preparation and filing of ruling requests and closing agreements at the Puerto Rico Treasury Department.
- Assistance with resolution of tax issues as part of an Arbitration Process or Court Proceedings.
- Outsourcing of the preparation of monthly excise tax and payroll tax returns.
- Assistance in the preparation and filing of initial filing requirements for new businesses with the P.R. Treasury Department, P.R. Department of State, Municipalities, P.R. Labor and Human Resources Department, State Insurance Fund and U.S. Internal Revenue Service.
- Estate tax planning for wealthy individuals.
- Qualification of pension plans with the Puerto Rico Treasury Department.



BUSINESS CONSULTING SERVICES

BUSINESS CONSULTING SERVICES provides our customers a sophisticated high-end operations, management and financial consulting services, that provide them continuous access to relevant and efficient information needed for decision-making and to deal with changes in our legal and economic framework, while maintaining sustained financial results according to their goals.

Our management and operations consulting team will help your organization to solve issues, create value, maximize growth and improve the business performance. We focus on strategy, structure, management and operations providing sound recommendations all along your decision making process, assisting with:

- Evaluation of operations and preparation of management and financial reports for public and private credit institutions, to prevent or correct risk situations.
- Preparation of systems and tools for assessing municipalities credit risks.
- Financial analysis for businesses.
- Assistance to audit committees of public and private institutions, managing information and preparing the audit corrective action plans.
- Assessments and financial and accounting reporting on processes related to private financial reorganization under the bankruptcy law.
- Operational evaluation of businesses.
- Training management personnel in the preparation of operational and financial reports to the board of directors.
- Financial management and accounting services to local and foreign firms, during regular operations or during the process of starting or closing the business.
- Assistance in the process of evaluation of financial irregularities.
- Consulting in the areas of risk management, evaluation and insurance contracts and bonds compliance.
- Managerial planning, preparation of continued financial reports system from management to the board of directors.
- Management and financial advisory services to boards of directors.



TAX RESOLUTION SERVICES

TAX RESOLUTION SERVICES combines over 20 years of collective experience bringing together an unparalleled mix of seasoned professionals that provide government resolution services to businesses.

These professionals, consisting of certified public accountants, former governmental officials, and tax specialists, are well familiarized with the internal procedures of the following governmental agencies to efficiently solve most of your governmental concerns:

- Puerto Rico Treasury Department
- Municipal Revenue Collection Center
- Puerto Rico Department of State
- Office of Industrial Tax Exemption
- Puerto Rico Industrial Development Company
- Puerto Rico Department of Labor and Human Resources
- Puerto Rico's Municipalities
- State Insurance Fund Corporation
- Puerto Rico Tourism Company
- Puerto Rico Agricultural Department
- Puerto Rico General Services Administration
- Puerto Rico Health Department
- Puerto Rico Fire Department
- Puerto Rico Regulations and Permits Administration
- United States Internal Revenue Service
- Department of Transportation and Public Works



TAX RESOLUTION SERVICES PROFILE (cont...)

Our services include assistance in the following areas, among others:

- Income, payroll, sales and use, property and municipal tax debts and notifications
- Obtaining certificates of debts and certificates of tax returns filings
- Obtaining good standing certificates
- Obtaining waiver certificates from withholding at source for services rendered (7%)
- Filing and follow-up of tax refund and tax credit requests
- Filing and obtaining provisional municipal licenses
- Filing and obtaining jewelry, cigarettes, transportation and auto parts licenses, among others
- Filing and obtaining bonded importer numbers and manufacturer's excise tax numbers
- Filing and obtaining use permits
- Filing and obtaining sanitary licenses
- Filing and obtaining Fire Department's licenses
- Filing and obtaining Bidder's Registry numbers and update of eligibility certificates
- Filing and obtaining tax incentives grants
- Filing and obtaining employer's identification numbers
- Filing documents to dissolve or withdraw corporations
- Assistance with tax audits
- Assistance with estate and gift tax issues





OUTSOURCING SERVICES

OUTSOURCING SERVICES, team of professionals can help you to improve performance while reducing operating costs by managing outsourced transactional activities. We bring to your organization an extensive portfolio of Finance, Accounting, Tax Management, and Payroll services that can be tailored to your particular needs creating end-to-end solutions. So, we help you in handling all the processes efficiently and cost effectively, from everyday transactional accounting and bookkeeping, payroll administration and tax responsibilities to mission critical financial forecasting and consulting.

Our services include assistance in the following areas, among others:

- **Accounting and bookkeeping** – We take care of your typical accounting books maintenance providing services ranging from posting transactions into the General Ledger to preparing monthly and annual unaudited financial statements as well as assisting you dealings with internal and external auditors. Our cost effective services can be provided on a daily, monthly, quarterly or annual basis, based on your company's specific needs and requirements.
- **Financial analysis and consulting** – From preparation of monthly reports of budget versus actual results to multi annual forecasts and financial consulting, you can count on us to develop the most accurate analysis to help you have the best financial portrait of your Company. Our experienced professionals will also help you review, document and improve your Company's internal controls.
- **Payroll services** – With a personalized service that is second to none, we process your weekly, bi-monthly or monthly payroll, including direct deposit to each employee's bank account, calculation and withholding of taxes, preparation of quarterly tax declarations and other specific reports for statutory compliance.

