



Angel A. Morales-Lebrón

Capital Member

Chair, Tax Controversies, Private Letter Rulings & Closing Agreements

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Practice Areas

Tax

Act 20/22 Benefits

Tax Controversies, Private Letter Rulings
& Closing Agreements

Tax Credits & Incentives

Tax Planning & Strategies

Education

University of Puerto Rico School of Law, J.D.,
cum laude, 2001

University of Puerto Rico, Mayaguez,
B.S.B.A. in Accounting and Finance, *magna
cum laude*, 1998

Bar Admissions

Commonwealth of Puerto Rico

U.S. District Court for the District of
Puerto Rico

U.S. Court Appeals for the First Circuit

Angel A. Morales-Lebrón is a Capital Member with the Firm's Tax Law Practice. Angel brings a wealth of private and public sector experience to our practice and focuses on matters involving acquisitions, individual, partnership and corporate income taxes, industrial tax incentives, tourism incentives, hospitality, film incentives, tax credits, sales and use taxes, excise, property and municipal license taxes, as well as other local tax and corporate matters.

Angel served as Technical Advisor to the Secretary of the Treasury of Puerto Rico from 2009 to 2011, where he advised on legislation and regulations administered by the Secretary of the Treasury.

As former Technical Advisor to the Secretary of the Treasury of Puerto Rico from 2009 to 2011, Angel advised on legislation and regulations administered by the Secretary of the Treasury and participated in drafting the 2011 Puerto Rico Internal Revenue Code. He also assisted in promulgating the Puerto Rico Treasury Department's legislation, regulations and implementation of initiatives, including, among others, the "IVU Loto", the Real Property Stimulus Act, the Special Property Tax and the Voluntary Compliance Program.

Prior to joining the firm, Angel was a member in the Tax Practice Group of another major law firm in San Juan and has worked for local and international CPA firms.

Angel has been a speaker and instructor for organizations such as the Puerto Rico Certified Public Accountants Association, the Puerto Rico Chamber of Commerce, the Puerto Rico Notary Institute, Mortgage Bankers Association, the General Contractors Association, Housing Constructors Association and the Tax Specialist Association Convention, among others.

He is also a Certified Public Accountant. Angel has served and continues to serve in different roles with the Puerto Rico Certified Public Accountants Society, being member of the Board of Directors of the Puerto Rico Certified Public Accountants Society from 2013-2015 and 2023 to present, Co-Chair of the Tax Affairs Committee from 2017-2019, Co-Chair of the Legislation Committee from 2023 to present, Municipal Affairs Committee from 2023 to present and has been member of the Manufacturing Sector Committee and Tax Reformulation Committee and resolutions Committee. In addition, he has served and continues to serve in different roles with the Puerto Rico Chamber of Commerce, being member of the Tax Affairs Committee of the Puerto Rico Chamber of Commerce, serving as committee chair from 2013-2015, being member of its Economic Development Committee and the Elections Committee of the Puerto Rico Chamber of Commerce.

Affiliations

- Puerto Rico Certified Public Accountants Association, Board of Directors (2013-2015 and 2023 to present)
- Puerto Rico Certified Public Accountants Association, Co-chair of the Association's Legislation Committee (2023-Present)
- Puerto Rico Certified Public Accountants Association, Co-chair of the Association's Tax Committee (2017-2019)
- Puerto Rico Certified Public Accountants Association, Member of the Legislative Affairs Committee, Tax Affairs Committee, Municipal Affairs Committee, Manufacturing Sector Committee and Tax Reformulation Committee
- Puerto Rico Chamber of Commerce, Tax Affairs Committee (President, 2013–2015; member, 2012-Present)
- Puerto Rico Chamber of Commerce, Member of the Economic Development Committee (2014-2015)
- Puerto Rico Chamber of Commerce, Member of the Elections Committee (2018-2019)
- American Bar Association

Professional Recognition

- Best Lawyers® International, an organization with a Board of Advisors comprised of leaders from the world's leading law firms and General Counsel of Fortune 500 and Global 500 companies, recognized Angel as a Best Lawyer® in Tax practice area.
- Chambers & Partners Latin America edition has previously rated Angel as an up-and-coming Leader in the Tax practice area.
- The Puerto Rico Chamber of Commerce, has Awarded Angel the President's Special Recognition Award in 2015, for his service the organization.

Get to know Angel

What is your primary focus?

My focus is on “hard taxes” – income, sales and tax planning for companies and individuals. Our main goal is to identify solutions for our clients' complex problems and offer alternative ways to structure their transactions. It's our job to spot the windows of opportunity that are available and present them so they can take full advantage.

What do you find most rewarding?

Identifying solutions for our clients' problems and being a facilitator in their transactions and businesses.

Looking forward, what you see?

Here in Puerto Rico, the incentives provided under Act 20 and Act 22 create an outstanding opportunity for businesses to expand their businesses.

The potential of the Puerto Rico export service incentives have not been discovered by the world yet. In some cases, even parent companies with subsidiaries located on Puerto Rico do not take full advantage of expanding its business by exporting services from Puerto Rico. It is our job to identify these opportunities for our clients and the business community.

Representative Cases or Transactions

- Represented successful bidder in the public-private partnership transaction relating to the Luis Muñoz Marín International Airport.
- Represented successful bidder in the public-private partnership in the issuance of certain Notes with a total principal of \$350MM.
- Represented a conduit issuer in various issuances of its Secured Notes with a total aggregate principal of \$25MM.
- Represented a conduit issuer in the issuance of \$15MM in Secured Notes.
- Acted as local counsel for a local financial institution as Sponsor and Seller of Mortgage Pass-Through Certificates of a Trust in a total amount of \$429MM.
- Underwriter's counsel in various issuances of preferred stock of a local financial institution with total aggregate amount of \$215MM.
- Underwriter's counsel in the issuance of certain Industrial Revenue Bonds of the Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority (AFICA) with a value of \$52MM.

Speaking Engagements

- Speaker on the Incentives Code Seminar of the Puerto Rico Certified Public Accountants Society regarding on Tourism and Film Industry Incentives, July 19, 2019
- Speaker at the Southwester Industrial Association Business Conference regarding the Incentives Code Seminar regarding Industrial Incentives, July 12, 2019
- Speaker at the Puerto Rico Certified Public Accountants Society 2019 Tax Camp, February 15, 2019
- Speaker at the Puerto Rico Certified Public Accountants Society XXX Tax Forum, February 1, 2019
- Instructor of the Seminar Introduction to Puerto Rico Tax System at the Puerto Rico Certified Public Accountants Society, December 10, 2018
- Speaker at the Puerto Rico Certified Public Accountants Society, 2018 Tax Reform Seminar, November 19, 2018
- Speaker, numerous seminars of the Puerto Rico Certified Public Accountants Society, the Puerto Rico Chamber of Commerce, the Puerto Rico Mortgage Bankers Association and the General Contractors Association regarding income taxes.