

TAXATION

We have a multidisciplinary team specialized in local and international taxation, that assists clients with their business planning in order to avoid fiscal risks and inefficiencies.

OUR EXPERIENCE

Over the past years, our taxation practice has strengthened and became one of our law firm's main specialties. At present, Criales & Urcullo is considered one of Bolivia's top law firms in taxation.

Our team provides tax advice to large local and foreign companies that work on the areas of construction, housing projects development, banking and finance, leisure and traveling, mining, software development and digital services, and also to non-for-profit entities mainly engaged in sport, religious and development activities. Our expertise in these areas allows us to fully understand the tax singularities of each industry and therefore provide an advised that goes beyond a simple generic recommendation.

Criales & Urcullo's team comprises lawyers, auditors, accountants and financiers with vast experience in taxation, that have previously held important positions in top accounting firms, in-house counsel and our country's tax authorities. This background lets us perform a comprehensive analysis of each situation, from the perspective of the tax authorities, the external auditors and the very same company.

OUR SERVICES

Local and International Tax Planning

We are highly specialized in tax planning.

Using our knowledge of the tax regulations and the singularities of each industry, we help our clients to efficiently organize their businesses, avoiding unnecessary tax burden and transactions or accounting movements that can eventually generate tax risks.

Our law firm provides tax planning to local and foreign entities regarding their construction projects, capital investments, assets sales and for any kind of commercial and financial transaction. We are generally involved from the very beginning of the project, although some clients come to us when they need to restructure their business in order to amend the existing tax inefficiencies or contingencies, concerning its functioning, contracts and accounting registries.

We advise holdings and groups of companies on tax planning for corporate

We are recognized as one of the leading law firms in Bolivia in tax matters. We have a multidisciplinary team to deal with tax issues.

restructurings, capital contributions and intercompany transactions, and provide the accounting support and paperwork that are necessary to consolidate the transaction.

Our services also involve cross-border tax planning. We have a deep knowledge of international tax regulations, including tax treaties, local and foreign anti-avoidance rules and Transfer Pricing.

The team is acquainted with the laws and regulations of many countries, which is a skill that allows us to provide a comprehensive advice but also maintain a fluent relationship with the company's international tax advisers.

Tax Administration Audits

Our team assists clients throughout the examinations conducted by the tax administrations (National Revenue Service, National Customs and municipal tax departments), helping them to submit the documental support that is required to prove their compliance with tax regulations.

On regular basis, we conduct our own previous examination with the purpose of preparing a proper strategy. This helps us to identify upfront the potential contingencies and gather all the documents and suitable information for our defense.

Most of the time we attain a significant reduction of the preliminary assessment, obtaining a fair result that allows the company to conclude the audit and avoid subsequent appeals. In our experience, the most efficient results (in terms of time, risk and money) are achieved on the first phases of the tax audit process, that is before the Audit Findings are released.

Tax Disputes

We represent our clients on tax assessment challenges before the tax courts and administrative tribunals. Our experience in this field is vast.

We benefit from a multidisciplinary team that prepares the technical and legal defense, including legal arguments, accounting evidence and all the means that are required for a successful appeal.

Customs

We provide our services in customs matters advising clients on the implementation of customs procedures, rules of origin, tariff classification and also representing them in smuggling investigations.

Our general tax planning practice also comprehends customs duties and procedures.

Criales & Urcullo has particular experience regarding custom valuation and has represent clients against the custom administration defending the transaction value of their imported goods.

CLIENTS

Some of our clients in this practice area are:

- ▶ Grupo Empresarial Lafuente.
- ▶ Banco para el Fomento a Iniciativas Económicas S.A. (BANCO FIE).
- ▶ Compañía de Inversiones SA - COMVERSA
- ▶ ONG FIE/CONFIE S.L. (Spain).
- ▶ Panamerican Group (Panamerican Investments, Panamerican Securities, Panamerican SAFI, BIM).
- ▶ Ingeniería, Estudios y Proyectos (NIP SA).
- ▶ Bolivian Securities Exchange (Bolsa Boliviana de Valores S.A.).
- ▶ SAIV Group (Distribución & Mercadeo D&M Ltda., SAIV SRL, Campos De Solana SRL).
- ▶ Empresa Minera LAMBOL SA.
- ▶ The Church of Jesus Christ of Latter-day Saints.
- ▶ Cámara Boliviana de Exportadores de Quinoa (CABOLQUI).
- ▶ Bolívar Administración e Inversiones S.A. (BAISA)
- ▶ La Papelera S.A.
- ▶ Magri Turismo Group
- ▶ ARQGEPRO