



## Mónica Bolaños Castro

Partner

Bogota

**MONICA.BOLANOS@GARRIGUES.COM**

Avenida Calle 92 No. 11-51 Piso 5

Bogotá D.C. (Colombia)

Tel: +57 601 326 69 99

Fax: +57 601 326 69 70

---

## Tax

---

Mónica is a Tax partner at the Colombia office, where she advises local and international businesses on corporate taxes, investment structures, financing, and mergers and acquisitions. Her professional experience prior to joining Garrigues includes nearly 18 years at Deloitte, where she held the position of lead M&A and international tax partner for Colombia and the Andean region, participating in several due diligence, planning, structuring and financial modeling projects from the tax perspective in the framework of investment, divestment and reorganization processes.

Mónica holds a degree in public accounting, and a master's degree in economics, from Universidad Nacional de Colombia, as well as a master of advanced studies in international tax law from the Universiteit Leiden in the Netherlan. She specializes in international taxation and M&A and is currently a member of the Executive Committee of the Colombian chapter of the International Fiscal Association (IFA), where she has also acted as scientific director and representative of the Yong IFA Network. She is also chairman of the Technical, Accounting and Economic Academic Commission of the Colombian Tax Law Institute.

## Experience

Monica joined Garrigues in 2023, after nearly 18 years of professional experience advising local and international business on corporate tax matters. Prior to joining Garrigues, she worked at Deloitte since 2005, where she held the position of lead M&A and international tax partner for Colombia and the Andean region. During her professional career, she has lead projects such as:

- Tax due diligence for investment funds, as well as local and foreign companies, in the framework of investment and divestment projects.
- Structuring and restructuring of investments intended or held in the Colombian from different jurisdictions including, among other, Mexico, Italy, Chile Spain, Switzerland, the Netherlands, the United States and Canada.
- Review of financial models for the structuring of road, airport, railway, energy and public utilities infrastructure projects, as well as modeling in the context of mergers and acquisitions in different industries.

- Permanent and special tax advice and tax compliance services for different multinational groups in connection with their operations in Colombia.

Monica has also led the execution of regional due diligence, structuring, modeling, advisory and tax compliance projects, being responsible for the execution of the analysis from the Colombian perspective and the coordination of the local teams in the remaining jurisdictions involved.

She is currently a member of the Executive Committee of the Colombian chapter of the International Fiscal Association (IFA), where she has also acted as scientific director and representative of the Yong IFA Network, as well as chairman of the Technical, Accounting and Economic Academic Commission of the Colombian Tax Law Institute (Instituto Colombiano de Derecho Tributario - ICDT).

## Academic background

- Public Accountant - Universidad Nacional de Colombia
- Master in Economic Sciences - Universidad Nacional de Colombia.
- Adv. LL.M. in International Tax Law - Leiden University (The Netherlands)
- Diploma in IFRS - Universidad Javeriana (Colombia)

## Teaching activity

Mónica is a regular speaker in specialized forums on national and international corporate taxation, with institutions such as the Colombian Institute of Tax Law (ICDT), the International Fiscal Association (IFA), the International Bar Association (IBA), Amcham, among others. She is a professor in postgraduate programs, author of several academic texts on international taxation and a recurrent academic reviewer of publications on the subject.

## Memberships

- Member of the Executive Committee of the Colombian chapter of the International Fiscal Association (IFA), where she has also acted as scientific director and representative of the Yong IFA Network.
- Chairman of the Technical, Accounting and Economic Academic Commission of the Colombian Tax Law Institute (Instituto Colombiano de Derecho Tributario - ICDT).

## Publications

### Books

- Reorganizaciones empresariales: escisiones nacionales e internacionales (Corporate reorganizations: national and international spin-offs). In *Tributación de las Transacciones Internacionales*. Universidad de los Andes and IFA Capítulo Colombia, 2022.
- Cumplimiento tributario post-BEPS (post-BEPS tax compliance). In *Estudios de Derecho Tributario, derecho Aduanero y Comercio Exterior*. Instituto Colombiano de Derecho Tributario (ICDT), 2022.
- Toma de decisiones basadas en la contabilidad: análisis horizontal, análisis vertical e indicadores financieros (Accounting-based decision making: vertical and horizontal analysis and financial indicators).

In Principios de Contabilidad: aspectos básicos de la contabilidad financiera con una mirada fiscal. Instituto Colombiano de Derecho Tributario (ICDT), 2022.

- Acciones 8-10 BEPS y la Alineación de los Resultados de Precios de Transferencia con la Creación de Valor (Actions 8-10 BEPS and the Alignment of Transfer Pricing Outcomes with Value Creation). In: Resultados del Plan de Acción BEPS y su Aplicación en Colombia. Instituto Colombiano de Derecho Tributario (ICDT), 2016.
- Impuesto Nacional a la Gasolina y el ACPM (The national fuel tax). In: Reforma Tributaria (Ley 1607 de 2012) - Reflexiones desde la perspectiva empresarial y académica. Universidad Externado de Colombia, 2013.

## **Journals**

- El Régimen de Compañías Holding Colombianas CHC - (The Colombian Holding Companies Regime) ". In: Impuestos, Revista de Orientación Tributaria. Legis, 2021.
- Consideraciones Fiscales sobre los Rendimientos Financieros Provenientes de Fondos Constituidos con Recursos de Obligaciones Financieras Pendientes de Uso en los Contratos de Concesión (Tax Considerations on Financial Income from Funds Constituted with Resources of Financial Obligations Pending of Use in Concession Contracts). En: Revista Práctica ICDT. Instituto Colombiano de Derecho Tributario y Aduanero, 2021.
- Las Principales Novedades en Materia de Precios de Transferencia para el 2016 (Main Transfer Pricing Developments for 2016). In: Agenda y Análisis Tributario 2016. Instituto Nacional de Contadores Públicos (INCP), 2016.