



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD GRATEFUL FOR PRESIDENT TRUMP'S VISIT TO PUERTO RICO AND FEDERAL COMMITMENT TO POST-HURRICANE MARIA REBUILDING

(San Juan, PR – October 3, 2017) -- The Financial Oversight and Management Board for Puerto Rico (the "Oversight Board" or the "Board"), created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act ("PROMESA"), today voiced appreciation for President Donald J. Trump and First Lady Melania Trump's visit to Puerto Rico and for the president's renewed pledge of continued federal assistance in the aftermath of Hurricane Maria.

"The visit by President Trump and the First Lady to view the damage first-hand underscores the Administration's strong commitment to supporting Puerto Rico's recovery," said Jose Carrión, the chairman of the Board. "Addressing the immediate humanitarian crisis and providing the necessary funds to help rebuild critical infrastructure are essential first steps to getting the Island back on its feet."

In meetings with Trump Administration officials and key members of Congress, the Board has joined the Governor in requesting cost-sharing waivers, lifting funding caps, increased financial assistance, and most important, expedited responses to the Governor's requests. Puerto Rico is in urgent need both of immediate financial resources for emergency efforts and essential services, and longer-term funds for rebuilding infrastructure. These are two critical components for hurricane recovery, especially considering the Island's precarious fiscal situation.

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