



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

THE GOVERNOR AND THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD EACH ASK THE TRUMP ADMINISTRATION TO ADDRESS LIQUIDITY ISSUES FOLLOWING HURRICANE MARIA

(San Juan, PR – October 10, 2017) – The Governor of Puerto Rico and 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 asked the Trump administration to “address the pressing liquidity needs of the Commonwealth” in hurricane relief legislation coming to the House of Representatives this week.

The Governor and the Board each sent letters to Secretary of Treasury Steven Mnuchin stating that the Government of Puerto Rico’s ability to provide essential services, such as paying the salaries for teachers and first responders, providing healthcare, and paying pensions, is in jeopardy unless Puerto Rico is given immediate access to a significant federal liquidity facility. The letters requested the access to liquidity in addition to the hurricane assistance legislation that will be voted on this week, stating that both are vital for Puerto Rico’s recovery.

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