



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD CONFIRMS ADDITIONAL PUBLIC COMMENT PERIOD FOR EACH CRITICAL PROJECT

(San Juan, PR – Jan. 23, 2018) – The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) created by Congress under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA” or the “Act”) today sent a letter to Rep. Luis Gutierrez (D-IL) confirming its intent to increase transparency in the Critical Projects Process by offering an initial public comment period for each critical project to obtain greater stakeholder input.

The 30-day public comment process that began on January 7 is in addition to the statutorily-required comment period following release of the Critical Projects Process report.

“The Critical Projects currently under consideration are the first to be evaluated under Title V of PROMESA,” said Noel Zamot, Revitalization Coordinator. “Our objective is to seek stakeholder input to inform my recommendation, and the Board’s evaluation, of critical project status candidates. We have taken this additional step for increased transparency and are confident this will best support our efforts to address the Commonwealth’s most pressing infrastructure needs.”

A copy of the letter can be found at www.oversightboard.pr.gov.

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