



Financial Oversight and Management Board for Puerto Rico

PRESS RELEASE

For Immediate Release

OVERSIGHT BOARD TO REVIEW COMMONWEALTH, PREPA AND PRASA FISCAL PLANS

(San Juan, PR – Jan. 25, 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 confirmed its receipt of the Fiscal Plans for the Commonwealth, PREPA and PRASA by the administration of Governor Ricardo Rosselló Nevares and in accordance with the previously-established deadline.

The Board will proceed with its evaluation of the revised plans and work towards a final certification date of February 23rd.

“The revised Fiscal Plans will provide a five-year framework for restoring Puerto Rico’s economic viability,” said Natalie Jaresko, Executive Director. “The Oversight Board views implementing structural reforms and investing in critical infrastructure as key to restoring economic growth and increasing confidence of residents and businesses. Our focus in certifying the revised plans will be to ensure they reflect Puerto Rico’s post-hurricane realities and provide a realistic basis for achieving fiscal balance, long-term debt sustainability and revitalization of the Island’s economy.”

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