

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**



José B. Carrión III
Chair

By Email

June 30, 2017

The Honorable Ricardo A. Rosselló Nevares
Governor of Puerto Rico
La Fortaleza
PO Box 9020082
San Juan, PR 00902-0082

Re: Compliance Certification for GDB Budget

Dear Governor Rosselló Nevares:

Pursuant to Resolution # 5, a copy of which is attached hereto as Exhibit A (the “Resolution”), adopted unanimously at the June 30, 2017 public meeting of the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), and section 202(e)(2) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), the Oversight Board hereby issues to the Governor this certification that the fiscal year 2018 budget for the Government Development Bank for Puerto Rico (“GDB”), consisting of the document attached hereto as Exhibit B, is a compliant budget as set forth in the Resolution.

The Oversight Board looks forward to working with the Commonwealth and GDB to accomplish the requirements and goals of PROMESA for the benefit of the people of Puerto Rico and its creditors and other stakeholders.

Sincerely,

José B. Carrión

Andrew G. Biggs

Members

Andrew G. Biggs
Carlos M. García
Arthur J. González
José R. González
Ana J. Matosantos
David A. Skeel, Jr.

Natalie A. Jaresko
Executive Director

Honorable Ricardo A. Rosselló Nevares
June 30, 2017
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Carlos M. García
Arthur J. González
José R. González
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David A. Skeel, Jr.

cc: Natalie A. Jaresko
Elías F. Sánchez-Sifonte

Attachments