

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

**UNANIMOUS WRITTEN CONSENT APPROVING
CERTIFIED FISCAL PLAN, AS CORRECTED**

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted; and

WHEREAS section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (“the Board”); and

WHEREAS section 201 of PROMESA establishes a multi-step procedure for the development, review, and approval of a fiscal plan for Puerto Rico, requiring that *(i)* the Governor must submit a proposed fiscal plan to the Board; *(ii)* the Board must review the proposed fiscal plan and determine either that it satisfies PROMESA’s requirements or that it does not, in which case the Board must issue a notice of violation and recommended revisions, giving the Governor an opportunity to correct the violations; *(iii)* the Governor may then submit a revised proposed fiscal plan to the Board; and *(iv)* if the Governor fails timely to submit a proposed fiscal plan that the Board determines in its sole discretion satisfies PROMESA’s requirements, the Board shall develop and submit to the Governor and the Legislature its own compliant fiscal plan; and

WHEREAS, on March 13, 2017, the Board held a public hearing on the most recent proposed fiscal plan submitted by the Governor; and

WHEREAS, after substantial deliberations, and after having received public comment on the Governor’s proposed fiscal plan and the Board’s recommended modifications to it, the Board certified the Governor’s proposed fiscal plan, subject to certain amendments adopted at the March 13, 2017 meeting; and

WHEREAS, after the March 13, 2017 meeting, certain typographical and formatting errors were discovered in the certified plan, and other minor changes were noted to conform data contained throughout the document; and

WHEREAS, following review by the Board (and its legal and financial advisors), the Board determined that the changes and corrections identified after the March 13, 2017 meeting do not materially alter the substance of the certified financial plan or the Board’s view of the plan; and

WHEREAS the Board endorses the changes and corrections proposed since the March 13, 2017 meeting (attached as Exhibit A hereto); and

WHEREAS a redlined version of the certified fiscal plan, marked to show the foregoing changes and corrections, is attached as Exhibit B hereto;

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT the Board approves and certifies the corrected version of the Governor's proposed fiscal plan pursuant to PROMESA § 201(e), as modified by the amendments adopted at the March 13, 2017 public meeting; and it is

FURTHER RESOLVED that the Board will issue a compliance certification for the corrected fiscal plan, as amended, to the Governor and the Legislature pursuant to PROMESA § 201(e).

Dated: April 7, 2017

Jose B. Carrión by MZ
José B. Carrión, Chair

Dated: April __, 2017

Andrew G. Biggs

Dated: April __, 2017

Carlos M. García

Dated: April __, 2017

Arthur J. González

Dated: April __, 2017

José R. González

Dated: April __, 2017

Ana J. Matosantos

Dated: April __, 2017

David A. Skeel, Jr.

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Dated: April __, 2017

José B. Carrión, Chair



Dated: April 6, 2017

Andrew G. Biggs

Dated: April __, 2017

Carlos M. García

Dated: April __, 2017

Arthur J. González

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José B. Carrión, Chair

Dated: April __, 2017

Andrew G. Biggs

Dated: April 5, 2017



Carlos M. García

Dated: April __, 2017

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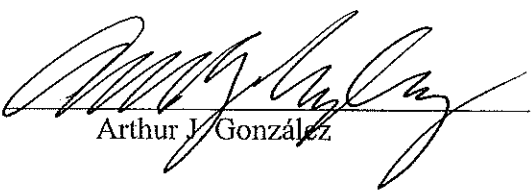
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Andrew G. Biggs

Dated: April __, 2017

Carlos M. García

Dated: April 6, 2017



Arthur J. González

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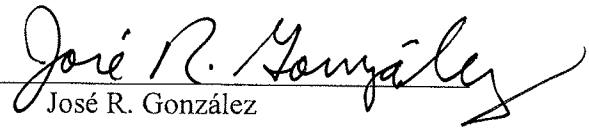
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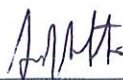
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David A. Skeel, Jr.