Written Statement of Omar J. Marrero, Esq.

Chief Financial Officer of the Government of Puerto Rico and Executive Director of the Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF)

(On Behalf of Hon. Wanda Vázquez Garced, Governor of Puerto Rico)

before the

U.S. House of Representatives – House Committee on Natural Resources Hearing on "PROMESA Implementation During the Coronavirus Pandemic"

June 11, 2020

Chairman Grijalva, Ranking Member Bishop, and members of the Committee:

Thank you once again for the opportunity to appear before you to discuss ways to evaluate and improve the implementation of the Puerto Rico Oversight, Management and Economic Stability Act (PROMESA). Over the last four years, PROMESA attempted to provide Puerto Rico with vital tools to restructure its debts, achieve fiscal stability, and spur economic growth. While some of these tools have produced meaningful results, there remain certain aspects of the law that need to be reformulated to make these tools more effective, which will allow Puerto Rico to finish the job of restructuring its debts, achieving fiscal responsibility and exiting from the bankruptcy process. However, in several respects, the amendments that have been proposed in the past do not adequately address critical implementation issues that will allow Puerto Rico to finish the job that PROMESA started. For instance, none of the amendments that have been considered address the flawed fiscal plan and budgeting process under PROMESA sections 201 and 202, which continues to be the subject of ongoing friction between the elected Government of Puerto Rico (the "Government") and the Financial Oversight and Management Board (the "Oversight Board" or the "Board"). The best way for Congress to improve the efficiency and effectiveness of PROMESA would be to clarify the unique power-sharing relationship between the Government and Board by limiting each to their respective public policy and financial accountability roles. Especially now as Puerto Rico continues to respond to the COVID-19 pandemic and rebuild from past and ongoing natural disasters, clarifying the roles of the Board and the Government would substantially improve the collaboration and cooperation that we have cultivated to date.

My testimony today will focus on five topics: (i) how Puerto Rico has responded to the COVID-19 crisis; (ii) how PROMESA has facilitated substantial progress in Puerto Rico; (iii) how PROMESA's unclear delineation of power has led to unnecessary and wasteful conflict between the Board and Government regarding the implementation of public policy; (iv) how PROMESA has been implemented during the current COVID-19 crisis; and (v) recommended changes to PROMESA that Governor Vázquez's administration believes will facilitate a better long-term future for Puerto Rico. While the administration believes the framework and implementation of PROMESA can be improved, changing the law or the way the law is implemented will not be sufficient alone to unlock the full potential of Puerto Rico unless the federal government, including

Congress, demonstrates its commitment to Puerto Rico and works with us to end the current unequal and undemocratic territory status and places Puerto Rico on the definitive path to full equality through statehood.

I. Puerto Rico's response to the COVID-19 crisis

Since China first alerted the World Health Organization of flu-like cases in Wuhan on December 31, 2019, the COVID-19 virus has spread to 188 countries in every continent except Antarctica with over 7,100,000 reported cases. Addressing this humanitarian challenge continues to be the Government's top priority at this moment. As of June 9, 2020, Puerto Rico had 5,185 cases that tested positive for COVID-19 and 142 deaths. The Government continues to take actions to combat the spread of the virus, and today I would like to share with the Committee part of the efforts we have implemented during this time.

On March 15, Governor Wanda Vázquez signed Executive Order OE-2020-023, which mandated a lockdown, the closure of business, an island-wide curfew and social distancing procedures. This was the first such measure taken by any jurisdiction in the United States of America. On March 18, the Governor requested the Federal Aviation Administration (the "FAA") to take a series of steps to limit air traffic into Puerto Rico, including suspending all domestic and international flights to and from Puerto Rico. In response, the FAA agreed that all commercial flights must land at Luis Muñoz Marín International Airport, located in San Juan, thereby making Puerto Rico the first jurisdiction to receive tools from the FAA to control air traffic amid the COVID-19 threat. In addition, testing for COVID-19 is being carried out for passengers arriving at the Luis Muñoz Marín International Airport, a strategy that has been welcomed by both our visitors as well as our residents

Since the COVID-19 crisis started, the Governor has issued several executive orders to address, among other things, caring for the homeless, school and private sector closures, the creation of a Medical Task Force to provide counsel and recommendations to the Governor, acquisition of goods and services, use of the National Guard, prompt diagnosis of COVID-19, and the general state of emergency due to the pandemic. Taken together, these measures help protect the physical, mental, and economic health of the people of Puerto Rico, while preserving the social fabric of the Island's diverse communities.

On March 23, Governor Vázquez, with the support of the Oversight Board, announced a local emergency relief package of approximately \$787 million, which was intended to provide short-term stimulus and emergency assistance. On March 25, the Oversight Board issued a letter to the Governor and Legislature outlining the stimulus measures and necessary steps to secure the budgetary allocation. On March 28, the Puerto Rico Legislature approved a Joint Resolution to provide the allocation of \$500 million from the General Fund to cover the initial phase of the Government's stimulus package. On March 30, the Board approved a reprogramming request to transfer \$157 million under the custody of the Puerto Rico Office of Management and Budget to various agencies according to the Government's stimulus package.

I would like to provide some details on some of the specific measures approved as part of the local economic stimulus package; Under the Self-Employed incentive, approximately 200,000 self-employed workers are eligible to receive a \$500 one-time payment. The estimated total cost of this measure is \$100 million.

Under the Small Business Incentive, businesses with 50 employees or less and with business volume of \$10 million or less are eligible to receive a \$1,500 one-time cash payment. The estimated total cost of this measure if \$60 million.

Some workers are eligible to receive bonuses. These include dedicated emergency response personnel including state police and firefighters, medical emergency technicians, and staff of COVID-19 emergency response management agencies. Amounts awarded per worker range between \$2,000 - \$4,000.

On March 27, the Coronavirus Aid, Relief, and Economic Stability Act (known as the "CARES" Act) was signed into law. Of the roughly \$2.3 trillion of approved funding under the CARES Act, Congress appropriated about \$150 billion to state and local governments through the Coronavirus Relief Fund (CRF) under section 5001. Puerto Rico's population of 3.2 million people accounts for 74.7% of the entire pool for territories, thus awarding us roughly \$2.2 billion dollars.

On May 15, Governor Vázquez signed Executive Order EO-2020-040, establishing a Strategic Disbursement Plan for CRF funds. Under the Strategic Plan approved by the Governor, these funds have been allocated in the following way: \$965 million for economic stimulus, \$500 million for health related expenses, \$290 million for government related expenses and \$485 million as a reserve for future programs. The Government's goal is to distribute funds as quickly as possible to put them into the hands of organizations and individuals that need them the most, while ensuring transparency, compliance, and proper use of those funds. To that end, the Government developed a Strategic Disbursement Plan that, at the time of its publication, was more comprehensive and detailed than any other state. To ensure appropriate allocation of funds and oversight, review panels comprised of representatives from each lead agency for individual Programs are providing input and recommendations regarding Program guidelines and disbursement allocations, and a newly constituted Coronavirus Relief Fund Committee for the Oversight of Disbursements will maintain overall oversight and governance of all Programs and authorize all disbursements.

On May 15, the Government began distributing the CRF funds. To date, the Puerto Rico Treasury Department has distributed approximately \$150 million of the allocated \$200 million for the Assistance Program to Self-Employed Individuals Program, impacting over 149,000 individuals. This information is publicly available through our Strategic Disbursement Plan Funding Report, hosted through the AAFAF COVID-19 webpage.

On May 18, we opened the application period for the Assistance Program to Private Hospitals and Assistance Program to Municipalities. As of June 9, all applications for the Assistance Program to Private Hospitals have been reviewed by the Program Grant Office, Compliance Office and the Lead Agencies. In total, 47 applicants representing 51 hospitals were awarded almost \$140 million of the \$150 million allocated to the program. These funds have begun to be disbursed, and we anticipate all awarded funds will be disbursed in the next week.

On June 4, the assistance programs to Small and Medium Businesses were launched. In the first 48 hours, over 21,000 small and medium businesses applied for assistance through the program, and more than \$101 million was identified for disbursement. In the coming week, we expect to continue to make progress on launching the remaining programs as well as solidifying the process for fund recipients to document and report their use of funds to ensure the strictest compliance with CARES Act guidelines and the mitigation of fraud, waste, and abuse.

Like any other crisis, the Government's response has not been free of errors and controversies. Similar situations have occurred in other states and jurisdictions of the Nation. However, the Government remains committed to the principles of transparency and accountability, and will continue to work with our federal counterparts in order to ensure that the recovery funds available to combat the COVID-19 crisis go directly to the people and entities that need it most.

II. PROMESA Has Facilitated Substantial Progress in Puerto Rico

I would now like to discuss how PROMESA has been implemented during this current crisis. As this Committee knows, the Government and Board have had a long history—across three different administrations in nearly four years—marked with uneven periods of cooperation on the one hand and disagreement on the other, some of which has become the subject of litigation. Notwithstanding some important disagreements, the Government and Board have actually collaborated and achieved several restructurings over the last few years. For example, in November 2018, the Government Development Bank of Puerto Rico (GDB) completed a first-of-its-kind consensual restructuring of about \$4 billion of debt under Title VI of PROMESA. In February 2019, COFINA consummated its Title III plan of adjustment to restructure approximately \$18 billion of bond debt. And in July 2019, PRASA entered into definitive agreements to restructure almost \$1 billion in debt under federal programs administered by the EPA and USDA under section 207 of PROMESA, providing significant annual debt service relief, among other benefits for PRASA. All of these efforts garnered the full support of the Oversight Board and the Government, including both the legislative and executive branches.

In the past, the Government and the Board have also had disagreements over fiscal plans and budgets. But we have generally agreed on many of the fiscal plan provisions. Any remaining disagreements have been primarily based on public policy decisions, such as civil service reform and the treatment of Government employee compensation and pension benefits, among other things.

After Puerto Rico experienced an unexpected political upheaval in July and August 2019, the relationship between the Government and Board adjusted to a new administration under Governor Vázquez. Since taking office, Governor Vázquez has consistently sought to mend the historically fractious relationship between the Government and the Oversight Board by facilitating informal discussions to achieve meaningful solutions for the people of Puerto Rico including supporting the restructuring proceedings. From the outset, Governor Vázquez's administration has been, and will continue to be, fully committed to (1) transparency, (2) accountability, and (3) fiscal responsibility. To achieve these objectives, this administration has issued a series of executive orders in the last year designed to combat corruption in government contracting and restore Puerto Rico's credibility with the Board and the federal government. In fact, after reviewing

the Government's recovery operations in February 2020, Coast Guard Admiral Peter J. Brown—the Trump administration's liaison to the Government for natural disaster recovery efforts—reported that Puerto Rico's "reputation seems to lag the reality" because the Government has implemented "very strong internal control mechanisms to counter any attempts at corruption or diversion of funds." These measures have helped to establish a new atmosphere of cooperation and trust between the Government of Puerto Rico, the Oversight Board, and the federal government that did not exist with prior administrations—a development that we hope will continue to improve and expand.

In particular, this recent collaboration between the Government and the Board has been vital to achieving a swift response to the negative health and economic impacts of COVID-19 in Puerto Rico. On March 13, 2020, the Government sent a request to the Oversight Board seeking authorization to use \$160 million from an Emergency Reserve fund established under the Commonwealth's fiscal plan for preparedness and response to the COVID-19 emergency. That same day, the Oversight Board authorized the use of these funds on the condition that the Puerto Rico Office of Management and Budget (OMB) provide weekly reports to the Board on its uses and the disbursements of emergency expenses. The OMB has been providing these weekly reports to the Board. A few weeks later—on March 23, 2020—Governor Vázquez, with the support of the Oversight Board, announced a \$787 million local emergency relief package package to address local issues. This relief package was among the most complete and ambitious packages awarded at the state/territory level to face this unprecedented crisis, and required substantial coordination between the Government and the Board to make available the necessary funds.

This level of unprecedented collaboration between the Government and the Board demonstrates how meaningful achievements are possible under PROMESA when we work together. However, on June 8, 2020 the Board commenced a new adversary proceeding against the Government over a disagreement that, frankly, could have been resolved out of court. The Government believes that this and other disagreements we still have are reconcilable and we remain committed to working with the Board to achieve consensus wherever possible to build upon these prior successes.

III. Due to PROMESA's Unclear Delineation of Power, the Oversight Board Has Engaged in Efforts to Impede the Government's Public Policy Objectives

Despite our best efforts to minimize disagreements, the language and structure of PROMESA as currently adopted by Congress, allows the Board to blur the delineation of power between the Government and the Oversight Board. Because the respective roles of the Government and Oversight Board often overlap, the lack of clarity in the statute creates too many opportunities to waste time jockeying for power rather than creating and implementing meaningful solutions for the people of Puerto Rico.

Over the last several years, the Board has attempted to take advantage of this unclear separation of powers to gain control over day-to-day operations of the Government. For instance, on October 26, 2017, the Oversight Board brought a motion in the Title III cases seeking the appointment of a chief transformation officer (CTO) for PREPA, the Island-wide public electric company. In its motion, the Board argued that the broad powers granted to it under PROMESA

obligated the Board to act as a "chief executive officer" over both long-term strategic planning and day-to-day management of PREPA, such that it could unilaterally displace a statutorily-created management structure and direct the executive functions of PREPA (or any other Puerto Rico public corporation). Fortunately, the Title III Court denied the Board's request, noting that, unlike the establishment of the D.C. control board, "Congress did not grant the [Oversight Board] the power to supplant, bypass, or replace the Commonwealth's elected leaders and their appointees in the exercise of their managerial duties whenever the Oversight Board might deem such a change expedient." *In re The Fin. Oversight & Mgmt. Bd. for Puerto Rico*, 583 B.R. 626, 634 (D.P.R. 2017).

After failing to be acknowledged as the CEO of PREPA, the Oversight Board pivoted its strategy to subvert the duly elected Government's policy objectives through significant lobbying efforts, which have cost a disturbingly considerable amount of Puerto Rico taxpayer dollars to do it. The Board's use of such anti-democratic tactics to undermine the elected Government's policy preferences should be a primary concern of this Committee.

The Oversight Board has also seized the fiscal plan and budget certification processes under PROMESA sections 201 and 202 to micro-manage virtually all aspects of public governance in Puerto Rico, including attempts to exercise managerial duties that the Title III Court has already denied. For example, in 2018, the Oversight Board refused to provide appropriations for public-sector employee Christmas bonuses, and economic development initiatives for municipalities (among other things) and insisted on a draconian cut to public pensions unless the Government agreed to become an "at will" employment jurisdiction by repealing Act 80. Act 80 requires employers to have "just cause" before terminating the employment of an employee hired for an indefinite period of time. Although then-Governor Rosselló agreed to the Board's request in exchange for vital funding necessary to support the Government's public policy objectives, the Puerto Rico Legislature didnot repeal Act 80. In retaliation, the Oversight Board re-certified a new version of its fiscal plan and budget for fiscal year 2019 imposing severe austerity measures designed to punish the Government for failing to adopt the Board's preferred public policy on employment.

In its latest Commonwealth-wide fiscal plan certified on May 27, 2020, the Board did it again when it completely defunded the State Public Broadcast Corporation ("WIPR", by its Spanish acronym) to force the Government to comply with an unreasonable and unrealistic timeframe that could jeopardize the crown jewel of WIPR: its licenses issued by the Federal Communications Commission and their renewals. The Board also included in the new Fiscal Plan a detailed K-12 education reform plan that requires the Puerto Rico Department of Education to implement non-financial reforms such as: (i) segmenting schools based on performance outcomes; (ii) launching evidence-based curriculum reforms; (iii) creating post-COVID-19 back-to-school plans and improving distance learning capabilities; (iv) improving professional development opportunities for directors and teachers; and (v) implementing initiatives to boost family engagements. While the Government does not necessarily disagree with these measures, the Government believes that these types of detailed public policy initiatives—which have nothing to do with fiscal responsibility, ensuring sustainable debt levels, exiting the Title III bankruptcy, or maintaining balanced annual budgets—go far beyond the intent of PROMESA's fiscal plan and budget processes. These are matters for the people of Puerto Rico to decide.

There is no doubt that an improved education system will help propel Puerto Rico's economy forward by developing a more competitive workforce and providing better opportunities for Island residents. In fact, improving education in Puerto Rico is one of Governor Vázquez's top priorities. But fiscal plans and budgets should not be a masquerade for the Board to implement its own vision for the future of education in Puerto Rico (or any other public policy for that matter). Puerto Ricans have elected their own government to do that. If the Board can use the fiscal plan and budget process to impose its own public policies on the Government of Puerto Rico, then the Board can tie the hands of elected officials (as it has done historically) and effectively strip the people of Puerto Rico of their voice in an elected government of their own choosing. Although we are cognizant of the fact that territories are subject to the plenary powers of Congress under Article IV of the U.S. Constitution, certainly, this is not what Congress adopted or intended under PROMESA when it installed an oversight board for Puerto Rico rather than a control board.

The May 27 Fiscal Plan includes many other policy initiatives that have nothing to do with fiscal responsibility and financial management, but instead impose directives on day-to-day governmental operations, such as which agencies should perform promotional activities for the earned income tax credit. These measures include the micromanagement of government functions related to, among other things:

- · Business permitting and occupational licensing;
- Workforce development programs;
- Public safety programs;
- Freight regulations;
- Tourism marketing;
- Broadband access programs; and
- Street parking.

To be clear: the Government does not necessarily disagree with these policies. The problem is that the Board should not be able to use its fiscal plan and budgetary powers to dictate the specifics of every policy the Government pursues. A proper division of power would allow the Government to construct its own policies freely to meet the needs of the people, and the Board's oversight role would be to intervene only if the costs of Government policies significantly undermine the financial framework of the certified fiscal plan. If the Government acts within the broad revenue and expense targets in the fiscal plan, then the Board's powers should end and the democratic will of the people should prevail.

In addition to imposing its own policy preferences, the Board has also used its fiscal plan and budgetary authority to impede the Government's own public policies by seeking to nullify new laws. Over the last several months, the Board has sent an excessive amount of correspondence to the Government asserting rights and powers that the Government believes exceeds the Oversight Board's capacities under PROMESA and which the Government has spent considerable time and energy responding to. A list of these efforts, including samples of the related correspondence, is attached hereto as **Appendix A**. Some of these letters touch upon aspects far removed from regular Oversight Board work, including suggesting when and how the Puerto Rico Electric Power Authority's (PREPA) vegetation management program should occur. But the most troubling of these communications from the Government's perspective include:

- Directives to provide substantial unwarranted information in support of the Government's fiscal plan compliance certifications related to new laws designed to (i) better regulate the healthcare industry in Puerto Rico (Act 82-2019, Act 90-2019, and Act 138-2019); (ii) change employee vacation and sick day accrual rates (Act 176-2019); (iii) provide the Fire Department of Puerto Rico a pay increase paid for with a new 3% tax on fire and allied lines insurance policies (Act 181-2019); and (iv) provide tax relief to health professionals in light of their personal and professional sacrifices related to COVID-19 (Act 47-2020); and
- Assertions that the Board can unilaterally nullify these new laws pursuant to PROMESA sections 204(a) and 108(a) if the Government fails to comply with the foregoing directives.

Furthermore, on June 8, 2020 the Oversight Board commenced yet another adversary proceeding over certain information requests the Board has sent to various Government agencies. Even though the Government has cooperated with such requests by producing over 1,000 pages of documents, the Board still alleges some information is missing. Rather than engaging with the Government and meeting with public officials to discuss the alleged missing information, as the Government has suggested, the Board decided to go through the courts, once again antagonizing the Government in expensive judicial proceedings that unnecessarily wastes public funds.

In contrast to the Board's interference with Government public policies, the Board has not made efficient use of the economic development tools provided by PROMESA. As of today, the position of Revitalization Coordinator provided for in section 502, has been vacant for over a year. And as far as the Government is aware, only one critical project under section 503 of PROMESA has been approved by the Board. Almost four years since the enactment of PROMESA, the economic development tools provided to the Board by PROMESA are stalled. As with the Board's imposition of public policies in the fiscal plan, the Government believes that actively impeding the Government's own public policy initiatives is counterproductive and undermines our recent progress to work collaboratively with the Board to implement meaningful fiscal and economic solutions for the people of Puerto Rico. It is particularly disconcerting that the Board has used these letters to make unwarranted threats to nullify the duly elected Government's recently enacted laws. The Government believes that a more carefully delineated division of power would avoid these wasteful and time-consuming endeavors, while preserving effective governance in Puerto Rico.

IV. Any PROMESA Amendments Should Clarify Where the Board's Powers End

As with prior proposed PROMESA amendments that this Committee has considered, any further PROMESA amendments must address the most important obstacle to effectively implementing the statute: Clarifying where the Board's powers end. As such, the Government recommends that Congress consider the following amendments to PROMESA:

Clarify the Roles of the Government and the Oversight Board: It is critical to
the legitimacy of this process that the Government of Puerto Rico always retain its
democratically derived powers. Congress should make clear that appropriate,

important roles exist for each of the Government of Puerto Rico and the Oversight Board. As previously discussed, the Oversight Board has used its fiscal plan and budgetary powers to impose detailed spending restrictions that have the effect of dictating public policy—an approach that undermines the Government's powers and turns the Oversight Board into something more akin to a control board. To address this issue, we submit that sections 201 and 202 of PROMESA should be amended to make clear that the Oversight Board's fiscal plan and budgetary powers do not extend to determining day-to-day operating level expenditures or the imposition of detailed public policy (such as education reforms). The Government of Puerto Rico should be responsible for setting public policy, operating the government and implementing solutions. The Oversight Board should provide financial oversight and monitor the budget and fiscal health of the Commonwealth to assure that appropriate controls are in place and financial metrics are being met. While the Government and the Oversight Board would still be required to work diligently together to make their respective roles work as a cohesive whole, a more careful delineation of PROMESA's power-sharing arrangement would make for a much more effective process.

- Eliminate the Role of the Oversight Board as Title III Representative: The
 insertion of the Oversight Board as the Title III representative creates confusion
 and results in litigation within the Title III process. The Title III debtor is already
 subject to the scrutiny of the court process. While the Oversight Board has a critical
 role to play, it is not necessary to create conflicting roles by giving the Board both
 the debtor role and the oversight function in the Title III process.
- Revise Fiscal Planning Process: The fiscal plan and budgeting process should be revamped to provide a focus on one-year budgets to make sure that Puerto Rico is not spending more than it is taking in and that an objective and reliable assessment is made each year to determine how much the Government needs to pay for essential services. The fiscal plan and budgeting process should not be used as a public policy tool or turned into an endless modeling exercise.

Conclusion

As Justice Breyer advised in his book "Making Our Democracy Work," a "workable government" requires trust among government institutions and between those institutions and the people. In order to achieve a long-term "workable government" for Puerto Rico, the Government and the Board must trust each other in their respective roles. But the people of Puerto Rico will not trust the dynamic between the Board and their Government if the Board is able to impose its public policy preferences at will over elected officials. Hence, failing to amend PROMESA to more clearly delineate the respective roles of the Board and the Government will result in only one thing: an "unworkable government." Moreover, the Board may be tempted to continue in their attempts to interfere with local governmental powers, acting like a judicial branch by unilaterally enjoining the implementation of local laws, like a legislative branch by illegally incorporating and mandating public policy issues in certified fiscal plans, and like an executive branch, by dictating when and how their own public policy determinations are executed. Surely this is not the type of

entity Congress had in mind when PROMESA was approved. The Government believes that, notwithstanding the substantial restructuring progress we have made to date, further and faster progress could be made, and the job of exiting Title III bankruptcy can be achieved, if the Government and Board's powers were more clearly delineated in PROMESA. By doing so, we will fully respect thereby both the democratic system of the People of Puerto Rico, which the Preamble of our Constitution acknowledges as fundamental to the life of our community, as well as the long standing tradition of our American democracy "that government of the people, by the people, for the people, shall not perish from the earth." Thank you.

* * *

APPENDIX A

BOARD ACTIONS INTERFERING WITH GOVERNMENT OPERATIONS

Date		Board Action	Additional Information
1	August 14, 2017	Board hires Off Hill Strategies and Williams & Jensen as Washington, D.C. lobbying consultants	
2	October 26, 2017	Board files motion seeking to appoint a CTO over PREPA	Exhibit 1: Title III Court denies the CTO motion on November 16, 2017; see In re The Fin. Oversight & Mgmt. Bd. for Puerto Rico, 583 B.R. 626, 634 (D.P.R. 2017).
3	June 29, 2018	Board certifies amended fiscal plan for the Commonwealth of Puerto Rico that imposes public policy measures in response to the Government's failure to repeal Law 80-1976.	Available at: https://oversightboard. pr.gov/documents/
4	November 15, 2019	Board sends letter to Governor Vázquez threatening nullification of Act 82-2019, Act 90-2019, and Act 138-2019 (the "Healthcare Acts")	Exhibit 2: Copy of letter. Exhibit 3: AAFAF's response letter dated November 22, 2019
5	December 18, 2019	Board sends additional letter to AAFAF threatening nullification of the Healthcare Acts	Exhibit 4: Copy of letter.
6	April 27, 2020	Board sends third letter to AAFAF threatening nullification of the Healthcare Acts	Exhibit 5: Copy of letter. Exhibit 6: AAFAF's response letter dated May 8, 2020
7	April 30, 2020	Board sends a letter to PREPA requesting it to reinitiate its vegetation management program.	Exhibit 7: Copy of letter.
9	May 11, 2020	Board sends letter to Governor Vázquez, Senate President Thomas Rivera Schatz, and House Speaker Carlos J. Méndez Núñez threatening nullification of Act 176- 2019	Exhibit 8: Copy of letter. Exhibit 9: AAFAF's response letter dated May 19, 2020

Date		Board Action	Additional Information
10	May 11, 2020	Board sends letter to Governor Vázquez, Senate President Thomas Rivera Schatz, and House Speaker Carlos J. Méndez Núñez threatening nullification of Act 181- 2019	Exhibit 10: Copy of letter. Exhibit 9: AAFAF's response letter dated May 19, 2020
11	May 21, 2020	Board sends letter to Governor Vázquez, Senate President Thomas Rivera Schatz, and House Speaker Carlos J. Méndez Núñez threatening nullification of Act 47- 2020	Exhibit 11: Copy of letter. Exhibit 12: AAFAF's response letter dated May 28, 2020
12	May 27, 2020	Board certifies amended fiscal plan for the Commonwealth of Puerto Rico to reflect new fiscal projections after COVID-19	Available at: https://oversightboard. pr.gov/documents/
13	June 5, 2020	Letter to Government threatening legal action to nullify Act 47-2020	Exhibit 13: Copy of letter