

June 30, 2021

## BY ELECTRONIC MAIL

Mr. David A. Skeel, Jr.
Chairman
Financial Oversight and Management Board for Puerto Rico
P.O. Box 192018
San Juan, PR 00919-2018 I

## SIGNED BUDGET FOR FISCAL YEAR 2021-2022

Dear Chairman Skeel:

I hereby submit the signed budget for fiscal year 2021-2022 for the Government of Puerto Rico. This budget is submitted in compliance with the budget calendar established by the Financial Oversight and Management Board for Puerto Rico ("Oversight Board"). Specifically, the Oversight Board, via written communication to the Government of Puerto Rico on June 25, 2021, provided the Legislative Assembly until June 28, 2021 to submit a proposed budget.

Today, I have signed the budget approved by the Legislative Assembly, which is compliant with the certified fiscal plan and submit it to the Financial Oversight and Management Board (Oversight Board) for certification as per Section 202 (e)(1) of PROMESA.

Although the Revised Budget Resolution fails to include important and needed initiatives of the Government of Puerto Rico, in the spirit of consensus and collaboration, I have agreed to sign the bill and reiterate my commitment to work hard to further our government's fiscal health and continue to provide reliable services to the people of Puerto Rico.

Pursuant to the Puerto Rico Constitution Article III Section 20, which says "[w]hen approving any legislative bill that assigns funding in one or more budget lines, the Governor may eliminate one or more budget lines or reduce them, reducing at the same time the corresponding totals", I have issued a line-item veto eliminating the budget line within the Puerto Rico Federal Affairs Administration budget

budget section J., which reads in Spanish "Financiamiento de la Delegación Congresional de Puerto Rico, electa conforme a la Ley 167-2020". This budget line is contrary to current law, and its elimination does not increase the budget, is immaterial to the budget resolution and is not significantly inconsistent with the Certified Fiscal Plan for the Commonwealth for Puerto Rico.

I am committed to working together with the Oversight Board to achieve economic growth, innovation, and progress for Puerto Rico. I trust the Oversight Board will certify this budget and look forward to a constructive and productive dialogue in the coming months to achieve the best outcome for the benefit of the people of Puerto Rico.

Sincerely,