

GOVERNMENT OF PUERTO RICO
LA FORTALEZA
SAN JUAN, PUERTO RICO

Administrative Bulletin No. OE-2024-015

EXECUTIVE ORDER OF THE GOVERNOR OF PUERTO RICO, HON. PEDRO R. PIER-LUISI, TO EXTEND THE EMERGENCY PERIOD DECLARED UNDER ACT 5-2017, AS AMENDED

- WHEREAS:** The U.S. Congress enacted the *Puerto Rico Oversight, Management, and Economic Stability Act*, Public Law No. 187 of June 30, 2016, known as PROMESA, in order to address the financial and economic crisis Puerto Rico was experiencing. In addition, said statute established the Financial Oversight and Management Board for Puerto Rico (“Oversight Board”).
- WHEREAS:** The Legislative Assembly of Puerto Rico passed Act 5-2017, as amended, known as the *Puerto Rico Financial Emergency and Fiscal Responsibility Act*. In order to address said financial and economic crisis, Act 5-2017 declared an emergency period during which the Governor can take measures to ensure fiscal responsibility in the Government and its instrumentalities, as well as the health, safety and welfare of the residents of Puerto Rico (“Emergency Period”).
- WHEREAS:** Pursuant to the provisions of Section 103(q) of Act 5, the Emergency Period originally ended on May 1, 2017. However, pursuant to said Section 103(q), the Emergency Period was extended for an additional three (3) month period.
- WHEREAS:** Subsequently, the Legislative Assembly passed Act 46-2017 which, among other provisions, amended Act 5-2017 in order to extend the Emergency Period until December 31, 2017. In addition to said extension, Section 7 of Act 46-2017 amended Section 103(q) of Act 5-2017 in order to empower the Governor of Puerto Rico, if necessary and while the Oversight Board is constituted, to extend the Emergency Period through an executive order for periods of six (6) months or less, each.
- WHEREAS:** Pursuant to the foregoing and to the amended Section 103(q) of Act 5-2017, the Emergency Period was extended through consecutive administrative bulletins as follows: (i) Administrative Bulletin No. OE-2017-076 extending the Emergency Period through June 30, 2018; (ii) Administrative Bulletin No. OE-2018-023 extending the Emergency Period through December 31, 2018; (iii) Administrative Bulletin No. OE-2018-053 extending the Emergency Period through June 30, 2019; (iv) Administrative Bulletin No. OE-2019-030 extending the



Emergency Period through December 31, 2019; (v) Administrative Bulletin No. OE-2019-066 extending the Emergency Period through June 30, 2020; (vi) Administrative Bulletin No. OE-2020-050 extending the Emergency Period through December 31, 2020; (vii) Administrative Bulletin No. OE-2020-092 extending the Emergency Period through June 30, 2021; and (viii) Administrative Bulletin No. OE-2021-052 extending the Emergency Period through December 31, 2021; (ix) Administrative Bulletin No. OE-2021-084 extending the Emergency Period through June 30, 2022; (x) Administrative Bulletin No. OE-2022-037 extending the Emergency Period through December 31, 2022; (xi) Administrative Bulletin No. OE-2022-058 extending the Emergency Period through June 30, 2023, and (xii) Administrative Bulletin No. OE-2023-038 extending the Emergency Period through June 30, 2024.

WHEREAS: This Administration is working on developing and implementing measures to safeguard public order and to protect the life, safety, and property of the residents of Puerto Rico. This forms part of the important, necessary, and ongoing management efforts demanded by all the challenges Puerto Rico is facing, both financial and economic, as well as the natural disasters that we are all familiar with and that much affected Puerto Rico and marked our history, as well as the emergency caused by the COVID-19 pandemic.

WHEREAS: The debt restructuring process that pertains to the Government of Puerto Rico ended when the Plan of Adjustment became effective on March 15, 2022. Likewise, on December 6, 2022, the Plan of Adjustment of the Puerto Rico Highway and Transportation Authority became effective. However, the case of the Puerto Rico Electric Power Authority under Title III of PROMESA is still pending, for which hearings for the confirmation of the Plan of Adjustment took place on March 2024. Also, negotiations and potential restructurings for the legacy debt of other public corporations and instrumentalities of the Government of Puerto Rico pursuant to other provisions of PROMESA, including Title VI and Section 207 are in progress.

WHEREAS: To continue conducting the formalities and negotiations leading to the completion of those debt restructuring processes while providing services to the residents of Puerto Rico and carrying out government operations, it is imperative to extend the Emergency Period for an additional six (6) month period.

WHEREFORE: I, PEDRO R. PIERLUISI, Governor of Puerto Rico, by virtue of the powers vested in me by the Constitution and the Laws of the Government of Puerto Rico, hereby declare and order the following: