



COMMONWEALTH OF  
PUERTO RICO

Puerto Rico Fiscal Agency and  
Financial Advisory Authority

**For immediate release**

**García Padilla Administration Encourages the Public to Access Public Financial  
Information**

*The document released today is a compilation of most of that data and includes a cash flow projection that was discussed with the Governor-Elect's technical group*

**November 16, 2016 – San Juan** – The president of the Outgoing Transition Committee, Secretary of State Víctor Suárez Meléndez, reminded interested parties that the financial information that has already been discussed with the Governor-Elect's technical group is now available on the website of the Puerto Rico Fiscal Agency and Financial Advisory Authority (FAFAA) and the Government Development Bank. Most of this financial information had been publicly released after being discussed with members of Congress and the Fiscal Oversight Board. In addition, the materials provide details on the Commonwealth of Puerto Rico's current liquidity position, which will also form part of the information that Governor Alejandro García Padilla's fiscal team will present once the transition hearings begin.

“Puerto Rico's economic crisis and insolvency are not a secret. While it is a fact that we are still working with last year's audited financial statements, the financial information that has been publicly released during this four-year term—more than during any other administration in history—was sufficient for Congress and for the President of the United States to act and provide Puerto Rico with the legal tools needed for a comprehensive debt restructuring. That same information shows the need to obtain the Fiscal Oversight Board's authorization to access Title 3 of PROMESA in order to remain sheltered by the moratorium available under the law and be able to achieve a restructuring that will allow a sustainable debt level,” stated Suárez Meléndez, who is also FAFAA's director.

The Officer also pointed out that “government transparency has always been present in this administration. We will continue with our public policy of providing information on a continuous basis, as soon as it is conclusive and ready for publication. We encourage the new government not to change this practice.”

-###-

