

U.S. DEPARTMENT OF THE TREASURY

Press Center



Readout from a Treasury Spokesperson on Today's Meeting with Puerto Rico Governor Alejandro Garcia Padilla

10/14/2015

Administration officials met with Puerto Rico Governor Alejandro Garcia Padilla today as part of our continued engagement with Puerto Rico as it addresses its urgent fiscal challenges. The group discussed the latest steps taken by the Commonwealth and the important role the federal government has to play in assisting Puerto Rico.

Participants also discussed the need for congressional action to provide Puerto Rico with the tools it urgently needs, including access to an orderly restructuring regime. Without federal legislation, a resolution across Puerto Rico's financial liabilities would likely be difficult, protracted, and costly. The Administration reiterated its commitment to engage with Congress in pursuit of comprehensive solutions for Puerto Rico. At the same time, the Administration will continue to ensure that federal agencies are bringing their full capabilities to bear in the provision and delivery of assistance to Puerto Rico to speed the Commonwealth's economic recovery.

