

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**



José B. Carrión III
Chair

Members
Andrew G. Biggs
Carlos M. García
Arthur J. González
José R. González
Ana J. Matosantos
David A. Skeel, Jr.

Natalie Jaresko
Executive Director

BY ELECTRONIC MAIL

September 21, 2017

The Honorable Ricardo A. Rosselló Nevares
Governor of Puerto Rico
La Fortaleza
P.O. Box 9020082
San Juan, PR 00902-0082

Dear Governor Rosselló Nevares:

Our thoughts and prayers are with you and with the people of Puerto Rico during this difficult time. We stand ready to assist you in ensuring the health and safety needs of the people of Puerto Rico. To that end, the Oversight Board wants to make sure the Government of Puerto Rico has the necessary flexibility to address the challenges left by Hurricane Maria, especially those concerning health, safety, housing, and infrastructure. As you know, at your request, before Hurricane Maria struck, the Oversight Board pre-approved reappropriation of the budget reserve and emergency fund in the Territory Budget for use in recovery efforts. Given the gravity of the situation, the Oversight Board understands that more flexibility is needed to respond to the devastating effects of Hurricane Maria.

Accordingly, pursuant to its authority under PROMESA and Section 3 of the Fiscal Year 2018 Budget Resolutions, the Oversight Board approves whatever modifications or reprogramming to the allocations in the Territory Budget that you or your designee determine, in good faith, are necessary, up to an aggregate amount of \$1 billion, for emergency measures to respond to the catastrophic damage caused by Hurricane Maria. The Government shall provide the Oversight Board with notice as promptly as possible indicating from which and to which line items funds have been reallocated, for what activities, and in what amounts.

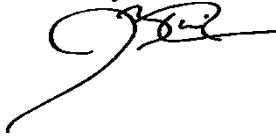
Furthermore, if the Government determines increases to the Territory Budget are needed to respond to Hurricane Maria, we stand ready to expeditiously approve such requests, in anticipation of much needed federal funding. To that end, we will join the Government of Puerto Rico in actively seeking FEMA and any other potential sources of federal funds for the recovery and reconstruction of Puerto Rico.

Governor Rosselló Nevares

September 21, 2017

Page 2

Sincerely,

A handwritten signature in black ink, appearing to read 'José B. Carrión', with a long horizontal stroke extending to the right.

José B. Carrión
Chair

Andrew G. Biggs
Carlos M. García
Arthur J. González
José R. González
Ana J. Matosantos
David A. Skeel, Jr.

CC: Christian Sobrino Vega
Natalie A. Jaresko