



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

PRESS RELEASE

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GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO COMMENTS ON PROPOSED AMENDMENT TO THE PUERTO RICO CONSTITUTION

San Juan, P.R. –Government Development Bank for Puerto Rico (“GDB”) commented on the March 15, 2015 filing of a bill in the Puerto Rico House of Representatives that seeks to amend the Puerto Rico Constitution.

GDB President Melba Acosta Febo said: “GDB strongly opposes any constitutional amendment to undermine long-standing constitutional protections provided to holders of the Commonwealth of Puerto Rico’s debt. Governor Alejandro García Padilla has also publicly stated that he opposes any such amendment. GDB’s near-term priorities are to strengthen Central Government finances and GDB’s liquidity.”

To that end, recent amendments to Act Num. 1 of 2015 facilitate the repayment of outstanding GDB loans to the Puerto Rico Highways and Transportation Authority (“PRHTA”), which would strengthen GDB’s liquidity position, and promote the self-sufficiency of PRHTA.

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