

Administration of Barack Obama, 2016

**Statement on Congressional Passage of the Puerto Rico Oversight,
Management, and Economic Stability Act**

June 29, 2016

I commend Democrats and Republicans in the Senate for voting to address the economic crisis in Puerto Rico, providing the support it needs to restructure its debt, safeguard vital public services, and provide protection to public pensions. This bill is not perfect, but it is a critical first step toward economic recovery and restored hope for millions of Americans who call Puerto Rico home. I look forward to signing the bill into law and remain committed to working with Congress and the people of Puerto Rico to return to lasting economic growth and opportunity.

NOTE: The statement referred to S. 2328. The Office of the Press Secretary also released a Spanish language version of this statement.

Categories: Statements by the President : Puerto Rico Oversight, Management, and Economic Stability Act, congressional passage.

Subjects: Legislation, proposed : Puerto Rico Oversight, Management, and Economic Stability Act; Puerto Rico, public debt, restructuring assistance.

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