
FINANCIAL OVERSIGHT & MANAGEMENT BOARD FOR PUERTO RICO



David A. Skeel, Jr.
Chair

Members

Andrew G. Biggs
Arthur J. González
Antonio L. Medina
John E. Nixon
Justin M. Peterson
Betty E. Rosa

Natalie A. Jaresko
Executive Director

BY ELECTRONIC MAIL

May 4, 2021

The Honorable Pedro Pierluisi Urrutia
Governor of Puerto Rico

The Honorable José Luis Dalmau Santiago
President of the Senate of Puerto Rico

The Honorable Rafael Hernández Montañez
Speaker of the House of Representatives of Puerto Rico

Dear Governor Pierluisi Urrutia, President Dalmau Santiago and Speaker Hernández Montañez:

Pursuant to Section 202(c)(2) of PROMESA and our letter to you dated as of today, we write to submit a Revised Compliant Budget, as such term is defined in the Resolution adopted by the Oversight Board on May 3, 2021, attached hereto as Exhibit A, consisting of a proposed Joint Resolution attached hereto as Exhibit B.

In accordance with the schedule set forth in said letter, we are submitting the Revised Compliant Budget for the Legislature's review, adoption as a revised compliant budget, and subsequent submission to the Oversight Board by May 7, 2021. Thereafter, the Oversight Board shall consider such revised budget, or develop its own revised compliant budget, and if appropriate issue a compliance certification to the Governor and the Legislature no later than May 12, 2021, all in accordance with Section 202 of PROMESA.

The Oversight Board looks forward to continuing to work with you for the benefit of the people of Puerto Rico.

Sincerely,


Natalie A. Jaresko

Honorable Pedro Pierluisi Urrutia
Honorable José Luis Dalmau Santiago
Honorable Rafael Hernández Montanez
May 4, 2021
Page 2 of 2

CC: Mr. Omar Marrero Diaz
Mr. Juan Carlos Blanco Urrutia
Mr. Francisco Pares Alicea

EXHIBIT A

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

MAY 3, 2021

**UNANIMOUS WRITTEN CONSENT APPROVING SUBMISSION OF REVISION TO
COMMONWEALTH'S FISCAL YEAR 2021 BUDGET TO THE LEGISLATURE**

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA") was enacted; and

WHEREAS Section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the "Board"); and

WHEREAS, on June 30, 2020, the Board approved a fiscal year 2021 budget for the Commonwealth of Puerto Rico developed by the Board (the "Original Commonwealth Budget") as a revised, compliant budget that was submitted to the Governor and the Legislature pursuant to Sections 202(d)(2) and 202(e)(3) of PROMESA; and

WHEREAS, on April 28, 2021, pursuant to Section 202(c)(1), the Governor submitted to the Board a proposed Fiscal Year 2021 Special Budget Resolution for the Commonwealth of Puerto Rico to contribute funds required to fund certain Puerto Rico Electric Power Authority ("PREPA") operational reserve accounts to ensure the necessary levels of working capital and comply with the Operation and Maintenance Agreement between LUMA Energy ("LUMA"), PREPA and the P3 Authority, by which LUMA is to assume the operation and management of PREPA's transmission and distribution system (the "Budget for PREPA Reserve Account Funding"); and

WHEREAS, after reviewing the proposed Budget for PREPA Reserve Account Funding, the Board notified the Governor on April 29, 2021, that the Board had determined the Governor's proposed fiscal plan for the Commonwealth of Puerto Rico did not comply with the 2021 Fiscal Plan for Puerto Rico (the "2021 Fiscal Plan") as certified by the Oversight Board on April 23, 2021, requiring corrective actions; and

WHEREAS the Board's notice to the Governor described the violations that the Board had identified; and


WHEREAS, on April 30, 2021, the Governor submitted to the Board a revised proposed Budget for PREPA Reserve Account Funding attempting to address the identified violations in the prior proposed Budget for PREPA Reserve Account Funding; and


WHEREAS the Board and its advisors held extensive discussions with the Governor's representatives regarding such revised proposed Budget for PREPA Reserve Account Funding;


NOW, THEREFORE, IT IS HEREBY RESOLVED that, after substantial deliberations, the Board determines that the revised proposed Budget for PREPA Reserve Account Funding does not reflect a compliant budget as required by PROMESA Section 202(c)(2) and has developed a revised compliant Budget for PREPA Reserve Account Funding which is attached hereto as Exhibit 1, in accordance with PROMESA Section 202(c)(2) (the “Revised Compliant Budget”);

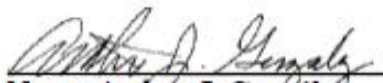
NOW, THEREFORE, IT IS HEREBY RESOLVED that the Board submits the Revised Compliant Budget as required by PROMESA Section 202(c)(2) to the Governor and the Legislature.

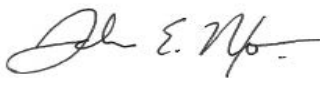
Agreed and authorized as of the date first set forth above.


By: 
Name: **David A. Skeel**
Title: Chair and Member


By: 
Name: **Andrew G. Biggs**
Title: Member

By: 
Name: **Antonio L. Medina**
Title: Member

By: 
Name: **Arthur J. Gonzalez**
Title: Member

By: 
Name: **John E. Nixon**
Title: Member

By: 
Name: **Justin M. Peterson**
Title: Member

By: 
Name: **Betty A. Rosa**
Title: Member

Translation

GOVERNMENT OF PUERTO RICO

19th. Legislative
Assembly

1st. Ordinary
Session

HOUSE OF REPRESENTATIVES

H. J. R.

APRIL __, 2021

Presented by Representatives *Méndez Núñez, Rodríguez Aguiló, González Mercado, Aponte Hernández, Ramos Rivera, Meléndez Ortiz, Torres Zamora, Charbonier China, Morales Rodríguez, Parés Otero, Navarro Suárez, Pérez Cordero, Pérez Ortiz, Lebrón Rodríguez, Morales Díaz, Franqui Atilas, Román López, Peña Ramírez, Bulerín Ramos and Correa Del Valle*

Referred to

JOINT RESOLUTION

To allocate to the Puerto Rico Electric Power Authority the sum of seven hundred fifty million dollars (\$750,000,000) of uncommitted funds from the General Fund in order to fund reserve accounts for operations, capital investment, and other purposes (the PREPA Reserve Accounts) as required for the operation and maintenance of the electric power transmission and distribution infrastructure in Puerto Rico; and for other related purposes.

STATEMENT OF MOTIVES

The Government of Puerto Rico has recognized the importance and urgency of transforming the energy system and has enacted legislation with the purpose of changing the inefficient energy system and transforming it to one of clean, sustainable, and reliable energy, generating and supplying electric energy at the lowest possible cost, respecting the environment, that serves as an engine for the development of our economy, is resilient to the ravages of nature, and does justice to our people and to our entrepreneurs.

To achieve this, affirmative steps have been taken in that direction. Thus, for example, with the enactment of Law No. 57-2014, as amended, known as the “Puerto Rico Energy Transformation and RELIEF Act,” an express and unequivocal mandate was established for the Electric Power Authority (PREPA) to supply electricity at the lowest possible cost, maintaining the highest environmental standards, and in support of social and economic development. In addition, the Puerto Rico Energy Bureau was created to, among other things, oversee and ensure the full execution and implementation of the public policy on electrical service and Energy Reform in the Government of Puerto Rico.

Similarly, Law No. 120-2018, as amended, known as the “Law to Transform the Puerto Rico Electric System” was enacted in order to authorize the legal framework required for the sale, disposal and/or transfer of generation assets, as well as the transfer and delegation of PREPA’s operations, functions, or services to private entities for the purpose of promoting the transformation of the energy system.

Subsequently, Law No. 17-2019, as amended, known as “Puerto Rico Public Energy Policy Act,” was enacted to, among other things, establish the energy public policy of Puerto Rico and to create the parameters that will lead to a resilient, reliable, and robust energy system, with fair and reasonable rates for all classes of consumers, facilitate the interconnection of distributed generation and micro grids, energy wheeling, and management of the demand.

The Government of Puerto Rico, in the spirit of improving the energy services, in accordance with established public policy, initiated the process for the transfer of the operation, maintenance, repair, restoration, and replacement of the Puerto Rico electric power transmission and distribution system. Thus, the Financial Oversight and Management Board for Puerto Rico (FOMB) through the Fiscal Plan for the Commonwealth of Puerto Rico certified on April 23, 2021, established that an affordable, reliable, safe, and sturdy electric power system is essential for the economic growth and development of Puerto Rico. It is not only a crucial element of all domestic and business activity, but it is also a critical factor in attracting and maintaining investment in Puerto Rico. For this reason, the FOMB required in its certified Fiscal Plan a transition from PREPA to private operators, where there will be at least one operator for the transmission and distribution of electric power and another for the generation of electric power. One of the specific requirements in the Fiscal Plan is that PREPA must maintain the minimum levels of working capital necessary to guarantee that all necessary and approved operating expenses and capital investments are carried out on time. To those ends, through the certified Fiscal Plan, the FOMB required the creation of reserve accounts to be used by PREPA and the private operators.

Therefore, PREPA must establish reserve accounts in the approximate aggregate amount of \$1 billion so that they are available for, among others, the maintenance and operation of the transmission and distribution system and capital improvement projects,

including projects funded by the Federal Emergency Management Agency (FEMA). Through the certified Fiscal Plan, the FOMB requires that on or before ten (10) business days prior to June 1, 2021, PREPA establish and finance the capital reserve account, where the Government of Puerto Rico must contribute the maximum amount of \$750 million and PREPA must contribute the rest from its cash on hand.

This Legislature establishes that the funds appropriated hereby will be destined to be deposited into these reserve accounts to strengthen our electricity transmission and distribution infrastructure so that it can be operated under optimum conditions and be able to transport energy throughout our archipelago, among others.

BE IT RESOLVED BY THE PUERTO RICO LEGISLATURE:

1 Section 1.- Special allocation to fund reserve accounts for operations, capital
2 investment, and other purposes as required to strengthen the electric power transmission
3 and distribution infrastructure.

4 The sum of seven hundred fifty million dollars (\$750,000,000) of uncommitted
5 funds from the General Fund is hereby appropriated and transferred to the Puerto Rico
6 Electric Power Authority (PREPA) to create reserve accounts for the operation and
7 maintenance of the Puerto Rico electric power transmission and distribution
8 infrastructure (the PREPA Reserve Accounts), subject to the conditions and requirements
9 of this Joint Resolution.

10 Section 2. – Custody of allocated funds and rules for their disbursement.

11 The amounts to be contributed by the Commonwealth to fund the PREPA Reserve
12 Accounts will, initially and conditionally, be held in trust under the custody of the
13 Department of Treasury and will not be transferred to or accessible by PREPA or any
14 other entity prior to the occurrence of the Condition Precedent (defined below). In order
15 for the funds to be disbursed, the process and requirements described below shall be met:

1 No later than two business days prior to the expected Interim Period Service
2 Commencement Date (as such term is defined in the Puerto Rico Transmission and
3 Distribution System Supplemental Agreement between PREPA, the Public-Private
4 Partnerships Authority (P3 Authority) and the Operator, (as such term is defined in the
5 Puerto Rico Transmission and Distribution System Operation and Maintenance
6 Agreement dated as of June 22, 2020 (the "OMA")) (the "Supplemental Agreement")), the
7 P3 Authority shall submit to the Oversight Board, the Department of Treasury and the
8 Office of Management and Budget a joint certification (the "Joint Certificate") by the P3
9 Authority and Operator certifying the date of the Interim Period Service Commencement
10 Date and the final amount of the contribution required from the Commonwealth to fund
11 the PREPA Reserve Accounts. The Oversight Board, if satisfied with the Joint Certificate,
12 in its sole discretion, shall authorize the Department of Treasury to release of the amounts
13 set forth in the Joint Certificate (up to the maximum amount of \$750,000,000 (solely for
14 the purposes of funding the PREPA Reserve Accounts and for no other use)) to the
15 relevant PREPA Reserve Accounts established pursuant to Section 7.5 of the OMA upon
16 the Interim Period Service Commencement Date set forth in the Joint Certificate (the
17 "Condition Precedent"). Provided that upon termination of the Supplemental
18 Agreement, for any of the reasons established therein (other than due to the Operator
19 achieving the Service Commencement Date, as such term is defined in the OMA) or upon
20 termination of the OMA, for any of the reasons established therein, PREPA shall
21 immediately return to the Commonwealth the funds contributed by the Commonwealth
22 to fund the PREPA Reserve Accounts, at the present value of the amount contributed

1 pursuant to the Joint Certificate, upon the effective date of termination of the
2 Supplemental Agreement or the OMA, as applicable. No lien, security interest, or
3 encumbrance shall attach to the moneys transferred through this Joint Resolution, or to
4 the accounts in which such funds are deposited. PREPA shall not use these funds other
5 than for their intended purposes and shall not have the authority to transfer the money
6 to any other account, or use such funds without the Oversight Board's advanced written
7 approval.

8 Section 3.- Effectiveness.

9 This Joint Resolution will enter into effect immediately after its approval.

GOBIERNO DE PUERTO RICO

19na. Asamblea
Legislativa

1ra. Sesión
Ordinaria

CÁMARA DE REPRESENTANTES

R. C. de la C.

DE ABRIL DE 2021

Presentada por los representantes y las representantes *Méndez Núñez, Rodríguez Aguiló, González Mercado, Aponte Hernández, Ramos Rivera, Meléndez Ortiz, Torres Zamora, Charbonier China, Morales Rodríguez, Parés Otero, Navarro Suárez, Pérez Cordero, Pérez Ortiz, Lebrón Rodríguez, Morales Díaz, Franqui Atilas, Román López, Peña Ramírez, Bulerín Ramos y Correa Del Valle*

Referida a

RESOLUCIÓN CONJUNTA

Para asignar a la Autoridad de Energía Eléctrica de Puerto Rico la cantidad de setecientos cincuenta millones de dólares (\$750,000,000) de fondos no comprometidos del Fondo General a los fines financiar fondos de reserva para la operación, inversiones de capital, y otros propósitos (Cuentas de Reserva de la AEE), según requerido para la operación y mantenimiento de la infraestructura de transmisión y distribución de energía eléctrica de Puerto Rico; y para otros fines relacionados.

EXPOSICIÓN DE MOTIVOS

El Gobierno de Puerto Rico ha reconocido la importancia y urgencia de transformar el sistema energético y ha promulgado legislación con el propósito de cambiar el ineficiente sistema de energía y transformarlo a uno de energía limpia, sustentable y confiable, generar y proveer energía eléctrica al menor costo posible, respetando el ambiente, que sirva de motor de desarrollo de nuestra economía, sea resiliente a los embates de la naturaleza y le haga justicia a nuestra gente y a nuestros empresarios.

Para lograrlo, se han tomado pasos afirmativos en esa dirección. Así, por ejemplo, con la aprobación de la Ley Núm. 57-2014, según enmendada, conocida como “Ley de Transformación y ALIVIO Energético de Puerto Rico”, se estableció un mandato expreso e inequívoco a la Autoridad de Energía Eléctrica (AEE) para suplir energía eléctrica al menor costo posible, manteniendo los más altos estándares ambientales y en apoyo al desarrollo social y económico. Además, se creó el Negociado de Energía de Puerto Rico para, entre otras cosas, fiscalizar y asegurar la cabal ejecución e implementación de la política pública sobre el servicio eléctrico y la Reforma Energética en el Gobierno de Puerto Rico.

Del mismo modo, se aprobó la Ley Núm. 120-2018, según enmendada, conocida como “Ley para Transformar el Sistema Eléctrico de Puerto Rico” a los fines de autorizar el marco legal requerido para la venta, disposición y/o transferencia de activos de generación, así como la transferencia y delegación de sus operaciones, funciones o servicios de la AEE a entidades privadas con el propósito de propulsar la transformación del sistema energético.

Posteriormente, se aprobó la Ley Núm. 17-2019, según enmendada, conocida como “Ley de Política Pública Energética de Puerto Rico” para, entre otras cosas, establecer la política pública energética de Puerto Rico y crear los parámetros que guiarán a un sistema energético resiliente, confiable y robusto, con tarifas justas y razonables para todas las clases de consumidores, facilitar la interconexión de generación distribuida y micro redes, el traspaso de energía y el manejo de la demanda.

El Gobierno de Puerto Rico en el ánimo de mejorar los servicios de energía, conforme la política pública establecida, inició el proceso para la transferencia de la operación, mantenimiento, reparación, restauración y reemplazo del sistema de transmisión y distribución de energía eléctrica de Puerto Rico. Así las cosas, la Junta de Supervisión y Administración Financiera de Puerto Rico (JSAF), a través del Plan Fiscal para el Gobierno de Puerto Rico certificado el 23 de abril de 2021, estableció que un servicio de energía eléctrica asequible, fiable, seguro y resistente es esencial para el crecimiento económico y el desarrollo de Puerto Rico. No es solo un elemento crucial de toda actividad doméstica y empresarial, sino que también es un factor crítico para atraer y mantener la inversión en Puerto Rico. Por tal razón, la JSAF requirió en su Plan Fiscal certificado una transición de la AEE a operadores privados, donde habrá al menos un operador para la transmisión y distribución de energía eléctrica y otro para la generación de energía eléctrica. Uno de los requerimientos específicos en el Plan Fiscal es que la AEE deberá mantener los niveles mínimos de capital de trabajo necesarios para garantizar que todos los gastos operativos y de inversión de capital necesarios y aprobados se realicen a tiempo. A estos efectos, a través del Plan Fiscal certificado, la JSAF requirió la creación de cuentas de reservas a ser utilizadas por la AEE y los operadores privados.

Por lo tanto, la AEE tiene que establecer cuentas de reserva por la cantidad total aproximada de \$1,000 millones para que estén disponibles para, entre otros, el mantenimiento y operación del sistema de transmisión y distribución y los proyectos de mejoras de capital, incluidos los proyectos financiados por la Agencia Federal para el Manejo de Emergencias (FEMA, por sus siglas en inglés). A través del Plan Fiscal certificado, la JSAF requiere que en o antes de diez (10) días laborables previos al 1ero de junio de 2021, la AEE establezca y financie la cuenta de reserva de capital, donde el Gobierno de Puerto Rico deberá contribuir la cantidad máxima de \$750 millones y la AEE deberá contribuir el restante de su efectivo en caja.

Esta Asamblea Legislativa establece que los fondos aquí asignados serán destinados a ser depositados en estas cuentas de reserva para fortalecer nuestra infraestructura de transmisión y distribución de energía eléctrica para que pueda ser operada en condiciones óptimas y poder transportar la energía a través de todo nuestro archipiélago, entre otros.

RESUÉLVESE POR LA ASAMBLEA LEGISLATIVA DE PUERTO RICO:

1 Sección 1.-Asignación especial para financiar cuentas de reserva para las
2 operaciones, inversiones de capital, y otros propósitos según requerido para fortalecer la
3 infraestructura de transmisión y distribución de energía eléctrica.

4 Se asigna y transfiere a la Autoridad de Energía Eléctrica de Puerto Rico (AEE) la
5 cantidad de setecientos cincuenta millones de dólares (\$750,000,000) de fondos no
6 comprometidos del Fondo General para crear cuentas de reserva para la operación y
7 mantenimiento de la infraestructura de transmisión y distribución de energía eléctrica de
8 Puerto Rico (Cuentas de Reserva de la AEE), sujeto a las condiciones y requisitos de esta
9 Resolución Conjunta.

10 Sección 2.- Custodia de los fondos asignados y reglas para su desembolso.

11 Las cantidades a ser aportadas por el Gobierno de Puerto Rico para financiar las
12 Cuentas de Reserva de la AEE, inicial y condicionalmente, se mantendrán en fideicomiso

1 bajo la custodia del Departamento de Hacienda y no serán transferidos a ni accesibles por
2 la AEE ni ninguna otra entidad antes de que ocurra la Condición Precedente (“Condición
3 Precedente” según definida más adelante). Para que se lleve a cabo el desembolso de los
4 fondos se deberá cumplir con el proceso y requisitos que se describen a continuación:

5 A más tardar dos días hábiles antes de la Fecha esperada de Inicio del Servicio del
6 Período Interino (“Interim Period Service Commencement Date”) (según se define dicho
7 término en el Acuerdo Suplementario del Sistema de Transmisión y Distribución de
8 Puerto Rico (“Acuerdo Suplementario”) entre la AEE, la Autoridad para las Alianzas
9 Público-Privadas (AAPP) y el Operador (según dicho término es definido en el Contrato
10 de Operación y Mantenimiento del Sistema de Transmisión y Distribución de Puerto Rico
11 con fecha del 22 de junio de 2020 (“OMA”, por sus siglas en inglés) (el “Acuerdo
12 Complementario”)) la AAPP presentará a la Junta de Supervisión, el Departamento de
13 Hacienda y la Oficina de Gerencia y Presupuesto una certificación conjunta (el
14 “Certificado Conjunto”) de la AAPP y el Operador que certifique la fecha de la Fecha de
15 Inicio del Servicio del Período Interino y la cantidad final de la contribución requerida
16 por parte del Gobierno de Puerto Rico para financiar las Cuentas de Reserva de la AEE.
17 Si la Junta de Supervisión está satisfecha con el Certificado Conjunto, a su sola discreción,
18 autorizará al Departamento de Hacienda a liberar las cantidades establecidas en el
19 Certificado Conjunto (hasta la cuantía máxima de \$750,000,000 (únicamente con el
20 propósito de financiar las Cuentas de Reserva de la AEE y para ningún otro uso)) a las
21 Cuentas de Reserva de la AEE correspondientes establecidas de conformidad con la
22 Sección 7.5 del OMA a la Fecha de Inicio del Servicio del Período Interino establecida en

1 el Certificado Conjunto (la "Condición Precedente"). Disponiéndose que si ocurriera la
2 terminación del Acuerdo Complementario, por cualquiera de los motivos dispuestos en
3 el mismo (que no sea que el Operador alcanzó la Fecha de Inicio del Servicio, según se
4 define dicho término en el OMA) o al ocurrir la terminación del OMA, por cualquiera de
5 los motivos dispuestos en el mismo, la AEE inmediatamente devolverá al Gobierno de
6 Puerto Rico los fondos aportados por este para financiar las Cuentas de Reserva de la
7 AEE, al valor presente de la cantidad aportada de conformidad con el Certificado
8 Conjunto, a la fecha de vigencia de la terminación del Acuerdo Complementario o el
9 OMA, según aplique. No se podrá gravar con ningún gravamen ni garantía ("lien,
10 security interest, or encumbrance") el dinero transferido mediante esta Resolución
11 Conjunta, ni las cuentas en las que se depositen dichos fondos. La AEE no utilizará estos
12 fondos para otros fines que no sean los previstos y no tendrá la autoridad para transferir
13 el dinero a ninguna otra cuenta, o utilizar dichos fondos sin la aprobación previa por
14 escrito de la Junta de Supervisión.

15 Sección 3.- Vigencia.

16 Esta Resolución Conjunta comenzará a regir inmediatamente después de su
17 aprobación.

GENERAL FUND

EXHIBIT I

1	VII Custody Accounts	
2	17. Appropriations under the custody of the Treasury	
3	A. Payroll and related costs	-
4	B. Payments to PayGo	164,129,984
5	C. Facilities and utility payments	-
6	D. Donations, subsidies and other distributions (including court sentences)	1,107,000
7	i. For the operation and maintenance of the land registry of Puerto Rico,	
8	maintained by the Municipal Revenue Collection Center, pursuant to	
9	Law 184-2014	1,000,000
10	ii. For the payment of life annuity to Wilfredo Benítez, according to the	
11	provisions of JR 726-1995	7,000
12	iii. For payments of judgements against the State	100,000
13	E. Professional services	140,277,000
14	i. Title III professional fees	140,277,000
15	F. Other operating expenses	254,000
16	i. Other SUT expenses	254,000
17	G. Social well-being for Puerto Rico	1,162,099,000
18	i. Commonwealth transfer to the Highways and Transportation Authority	
19	for operating expenses	222,400,000
20	ii. Commonwealth transfer to the Highways and Transportation Authority	
21	for capital expenditures	59,067,000
22	ii. For each municipality's Municipal Development Fund, as provided by	
23	Law 18-2014, to be distributed pursuant to Law 1-2011	49,581,000
24	iii. For each municipality's Municipal Improvement Fund, as provided by	
25	Law 18-2014, to be distributed pursuant to Law 1-2011	24,791,000
26	iv. Rural area health professionals scholarship and loan forgiveness	
27	endowment	20,000,000
28	v. Cruise ships incentives in the Economic Incentive Fund,	

GENERAL FUND

1		pursuant to law 60-2019	12,750,000	
2	vi.	"Rum cover-over" funds in the Economic Incentive Fund,		
3		pursuant to law 60-2019	10,000,000	
4	vii.	Green Energy Incentives in the Economic Incentive Fund,		
5		pursuant to law 60-2019	5,770,000	
6	viii.	CINE Development funds in the Economic Incentive Fund,		
7		pursuant to law 60-2019	3,240,000	
8	ix.	Export Development in the Economic Incentive Fund,		
9		pursuant to law 60-2019	2,000,000	
10	x.	Development funds in the Economic Incentive Fund,		
11		pursuant to law 60-2019	2,500,000	
12	xi.	Commonwealth transfer to PREPA to fund reserves for operations,		
13		capital investment, and other purposes as required to strengthen		
14		the electric power transmission and distribution infrastructure	750,000,000	
15	H.	Appropriations to non-governmental entities		338,028,000
16	i.	Contributions to rum producers related to the "rum cover-over"		
17		collected by the US Treasury	181,636,000	
18	ii.	FEDE portion of corporate income taxes and non-resident		
19		withholdings in the Economic Incentive Fund, pursuant		
20		to law 60-2019	76,262,000	
21	iii.	UPR Scholarship Fund	42,754,000	
22	iv.	Contributions to the Conservation Trust related to the		
23		"rum cover-over"	15,000,000	
24	v.	Transfer to the Society for Legal Assistance	9,800,000	
25	vi.	Contributions to the Science, Technology, & Research Trust		
26		related to the "rum cover-over"	5,000,000	
27	vii.	Transfer to Legal Services of Puerto Rico, Inc.	4,460,000	
28	viii.	Transfer to Boys and Girls Club	1,247,000	
29	ix.	Transfer to the Community Legal Office, Inc.	486,000	
1	x.	Transfer to Pro-Bono, Inc.	405,000	
2	xi.	For operating expenses of the Photojournalism Workshop Program of the		

GENERAL FUND

3	Puerto Rican Athenaeum, as provided in Law 276-1999	280,000
4	xii. For the payment of the State Global Bond	270,000
5	xiii. Access to Justice	200,000
6	xiv. Kinesis Foundation	140,000
7	xv. To support operating expenses for the Ballet Concert, as provided	
8	in JR 107-2005	88,000
9	Total Appropriations under the custody of the Treasury	1,805,894,984