



7 Ave. Universidad Ste 701
San Juan, PR 00925-2527
787-999-9595 • Fax 787-999-9537

Dra. Ana Cristina Gómez Pérez¹
Professor of University of Puerto Rico-Rio Piedras
Law School
Coordinator of the Budget Committee, University Board

Honorable Chairman and members of the committee, I am a professor at the University of Puerto Rico School of Law and serve as Coordinator of the Budget Committee of the University Board. The University Board is the highest non-political body in the University. I have experienced first-hand the dire economic impact that PROMESA has inflicted on the financial stability of the University system and have been a witness to the shortcomings of the University fiscal plan.

The purpose of PROMESA is to create a mechanism to ensure the fiscal responsibility of Puerto Rico and its access to capital markets. My main argument is that investing in the University is one of the major mechanisms to achieve PROMESA's goals and that the University fiscal plan moves us in the opposite direction. In my written testimony you will find all the studies and analyses that support this argument. For the reasons stated above, the University Board respectfully requests the members of this distinguished commission to amend section 201(b)(1)(B) of PROMESA to ensure proper funding of essential public services which include public funds allocated to the University of Puerto Rico, so that it is able to comply with its obligations and accreditation requirements.

In 1908 Congress extended the Morrill-Nelson law to Puerto Rico, transforming our institution into a Land Grant College. Today the University is one of the major economic engines of the Island. Not only is it the single most important factor in promoting upward social mobility among the general population, but according to mainstream economic studies the University generates 1.5 dollars for each dollar of government investment. That is an impressive one hundred-fifty percent return on government expenditures.

The University is the primary academic and scientific research institution in Puerto Rico, receiving \$284 million in grants, scholarships and research funds yearly, and generating positive economic wealth and social benefits

¹ I have a PhD from the Universidad Complutense de Madrid and I am a Law Professor. For the past 18 months, I have served at the University Board, representing the UPR, Rio Piedras Campus, that is the biggest and more comprehensive campus of the system. At the University Board, I served as the Coordinator of the Budget Committee, which has the legislative mandate to evaluate the budget of the units of all the UPR system and make recommendations to the UPR President, and the Governing Board before approval. In this committee we have examined the budget projections for all the units and the critical situation brought about by the current fiscal Plan.

I. Fiscal Plan for the University of Puerto Rico

Act 2 of January 20, 1966, amended in 1993, established the funding formula used by the state for allocation of resources to the UPR with the objective of promoting fiscal autonomy, as well as for the expansion of the Institution. This, with the purpose of ensuring the construction of regional campuses that would enable all citizens the opportunity to receive the best higher education at the lowest cost possible.⁴ On December 1st, 1995 Puerto Rico's legislature amended Law 2 of 1966 to increase the formula to 9.60% of the annual rental annuities. Subsequently, the funding formula that had been established for UPR operations suffered drastic changes due to the freezing of government funds, since fiscal year 2014-2015 to fiscal year 2017-2018 which resulted in a cumulative budget cut of more than 550 million USD.⁵

With the enacting of the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA)⁶, the approved fiscal plan for Puerto Rico's Central Government establishes a series of fund reductions for the University as detailed below:

Fiscal year	Adjusted Annual – Recurrent	Adjusted Accumulate
2017-2018	\$202,718,000	\$202,718,000
2018-2019	\$44,074,000	\$246,792,000
2019-2020	\$84,236,000	\$331,028,000
2020-2021	\$71,000,000	\$402,028,000
2021-2022	\$23,000,000	\$425,028,000
2022-2023	\$24,000,000	\$449,028,000

After the incorporation of the reductions, the University's fiscal Plan was approved by the FOMB in October 2018⁷, with economic measures:

⁴ Vélez Cardona, W. (2002) El financiamiento de la educación superior en Puerto Rico. San Juan: Puerto Rico, Gráfica Metropolitana. p.79

⁵ <http://www.vcertifica.upr.edu/PDF/CERTIFICACION/2017-2018/21%202017-2018.pdf> (Revised on April 24, 2019).

⁶ 48 U.S.C. § 2121

⁷ <http://www.upr.edu/wp-content/uploads/2018/10/Fiscal-Plan-21-oct-2018-.pdf> (Revised on April 24, 2019).

UPR Fiscal Plan considering Measures

(\$000's)

	FY'18 – Base	FY'18 – Maria Adj	FY'19	FY'20	FY'21	FY'22	FY'23
Pensions Payment	(74,559)	(74,559)	(76,376)	(79,598)	(82,570)	(85,108)	(87,744)
Total Disbursements	(\$1,233,406)	(\$1,270,014)	(\$1,274,095)	(\$1,204,357)	(\$1,141,759)	(\$1,132,908)	(\$1,132,968)
Net Operating Surplus/Deficit	\$32,049	(\$77,888)	\$72,974	\$51,402	\$34,205	\$32,665	\$15,487
Contractual Debt Service	(\$48,255)	(\$48,255)	(\$48,256)	(\$48,249)	(\$48,259)	(\$48,252)	(\$48,261)
Reserve/Deficit (Post Contractual Debt Service)	(\$16,206)	(\$126,144)	\$24,718	\$3,154	(\$14,054)	(\$15,587)	(\$32,774)

On April 2 2019, the University Governing Board presented a revised fiscal plan⁸ with more drastic and harmful economic measures than those previously established in the plan approved for 2018.

UPR Fiscal Plan considering Measures

(\$000's)

	FY'18 – Base	FY'18 – Maria Adj	FY'19	FY'20	FY'21	FY'22	FY'23
Total Disbursements	(1,161,739)	(1,128,731)	(1,057,676)	(1,046,723)	(1,040,804)	(1,033,657)	
Net Cash Flow (before Pension Payment & DS)	146,811	123,309	93,111	90,857	78,203	85,571	
Pensions Payment	(76,376)	(79,598)	(82,570)	(85,108)	(87,744)	(87,744)	
Debt Payment	(48,252)	(48,252)	(48,252)	(48,252)	(48,252)	(48,252)	
Net Cash Flow	\$22,183	(\$4,541)	(\$37,711)	(\$42,503)	(\$57,794)	(\$50,425)	

The economic future for the UPR, under the approved or revised plan, assures that the UPR's budget will be in negative cash flows and will show a deficit as soon as the upcoming fiscal year. There is an expected deficit increase to between 30 to 50 million dollars for the year 2023. In a note to the financial statements for fiscal year 2016-17, the UPR external and independent auditors expressed the ongoing concern that:

“With these fiscal plan measures ... the University would have operational deficits starting in fiscal year 2021 and increasing through fiscal year 2023”⁹.

II. Eligibility Requirements for Title IV Funds at the University of Puerto Rico

One of the main sources for the UPR finances are grants and federal aid for students and researchers. Title IV of the Higher Education Act of 1965 [HEA]

⁸ <http://www.aafaf.pr.gov/assets/upr-revised-fiscal-plan-april-2019.pdf> , p. 23. (Revised on April 24, 2019).

⁹ http://www.upr.edu/wp-content/uploads/2019/01/Estados_auditados_UPR.pdf (Revised on April 24, 2019).

of 1965, 20 U.S.C. §1070(a), establishes various federal student financial aid such as the: Pell Grant Program, Supplemental Educational Opportunity Grant Program, Stafford Loan Program, PLUS Program, Consolidation Loan Program, Work- Study Program, the Teacher Education Assistance for College and Higher Education Grant Program, the William D. Ford Federal Direct Loan Program, and the Federal Perkins Loan Program¹⁰. The amount of funds that the UPR receives from these grants and federal aid amounts to \$287 million dollars annually according to UPR's fiscal plan¹¹ and more than 70 percent of students depend on this type of federal aid to study¹². The income received by Title IV is the second source of income of the University and according to the Fiscal Plan it must increase gradually to complete the planned cuts of the appropriations of the Government. As discussed here, the University depends on Title IV funds for its survival and yet the Fiscal Plan violates the eligibility requirements of Title IV.

Furthermore, Title IV of the Higher Education Act [HEA] of 1965, 20 U.S.C. §1070(a), establishes various federal student financial aid (grant and loan) programs whereby the government contributions funds to eligible higher education institutions the funds necessary to provide aid to qualifying students and pursue an academic program.¹³ Eligible institutions are those that meet the HEA definition of "institution of higher education". The definition imposes three primary requirements for eligibility:(1) state licensure, (2) accreditation by a Department of Education (DOE) recognized accrediting agency, and (3) certification by the DOE that the institution is administratively capable and financially responsible. Up to 1992, higher education institutions were legally able to file for restructuring of their debts through bankruptcy proceedings. In 1990, however, Congress amended the Bankruptcy Code to exclude a debtor's eligibility to participate in title IV financial aid programs and a debtor's accreditation status and state licensure as part of the property of the estate, as well as to exclude from the automatic stay on actions by the DOE to terminate eligibility or any action by an accrediting agency or state licensing board regarding the institution's status. Notwithstanding, in 1992 Congress closed the bankruptcy door by amending the definition of "institution of higher education" to exclude an "institution ... that has filed for bankruptcy." 20 U.S.C. § 1002 (a)(4)(A).

¹⁰ 20 U.S.C. § 1070 et seq.

¹¹ <http://www.aafaf.pr.gov/assets/upr-revised-fiscal-plan-april-2019.pdf>, p. 36.

¹² According to University Student Vice-president data.

¹³ Title IV of the Higher Education Act of 1965 establishes various federal student financial aid such as: Pell Grant Program, Supplemental Educational Opportunity Grant Program, Stafford Loan Program, PLUS Program, Consolidation Loan Program, Work- Study Program, the Teacher Education Assistance for College and Higher Education Grant Program, the William D. Ford Federal Direct Loan Program, and the Federal Perkins Loan Program. 20 U.S.C. § 1070 et seq.

The Senate Report that accompanied the HEA amendments¹⁴ focused on the shortcomings of the accrediting agencies in assuring the quality of education required for Guaranteed Student Loan Programs' (GSLP) participation, in the "cost-effectiveness and ongoing viability" of the GSLP, and in the danger of allowing a school to admit new students despite its financial instability, ultimately producing a financial burden for students left without degrees but with unpayable debts.

Congress's concerns regarding the use—or misuse— of Title IV funds by certain institutions and their failure to fulfill their educational commitment to their students, is at the core of Congress's decisions regarding the possible venues of institutions of higher education to address their dire financial situation. Because of these amendments, now accrediting agencies carefully overview the financial situation of the institution and its impact on the quality of education.

When Congress's enacted the Puerto Rico Oversight, Management and Economic Stability Act (PROMESA) in 2016, extending the island access to a debt restructuring mechanism, it also created an Oversight and Management Board to serve as the debtor in debt-restructuring processes. In May 2017 the Board filed "the largest bankruptcy case in the history of the American public bond market"¹⁵. As a result, the UPR, one of the government's corporations, was forced into a blanket bankruptcy process, where it lacks control over its restructuring. Moreover, without further provisions in PROMESA, the Act has, de facto, produced a worse scenario than that evaluated by Congress in 1992. Competing interests in a process where that UPR is not considered an essential service, and where there are no guarantees of a minimum amount of annual funding to fulfill its primary role. This has brought the UPR to a financial situation that threatens its accreditation and thus its fundamental education duty, and its role in the development of society as whole.

The negative effect of the fiscal plan measures for the UPR will be twofold. The immediate effect is evident in the line items impacted by the severe budget cuts, and the resulting operational deficit under the fiscal plan, a deepening deficit beginning in fiscal year 2019.

The deepening operational deficit will be met with the second, and even more devastating effect, which is the impending loss of the institution's ability to receive federal student financial aid funding from the DOE, resulting in the end of the UPR's feasibility¹⁶ as Puerto Rico's premiere and most prestigious

¹⁴ See Higher Education Amendments of 1992, Pub. L. No. 102-325, 106 Stat. 448. Section 1002(a)(4) of the HEA was originally numbered 20 U.S.C. § 1088(a)(4). It was renumbered 20 U.S.C. § 1002(a)(4) as part of Pub. L. No. 105-244 in 1998.

¹⁵ <https://theintercept.com/2017/05/09/puerto-ricos-123-billion-bankruptcy-is-the-cost-of-u-s-colonialism/> (Revised on April 24, 2019).

¹⁶ See, Scott F. Norberg, Bankruptcy and Higher Education Institutions, St. Johns University School of Law Symposium, 23 AM. BANKR. INST. L. REV. 385 (2015).

institution for higher education. That is, the deepening operational deficit created by the fiscal plan's measures will lead the UPR into insolvency and, consequently, cause this institution to default on its financial obligations. However, since the UPR is an institution for higher education, it may not be able to reorganize or restructure its debts under bankruptcy protection, since "an institution's eligibility to participate in Title IV programs terminates immediately upon filing for bankruptcy, and termination will instantly destroy the institution's financial viability."¹⁷

Even defaulting in its obligations to creditors may cause an institution to lose eligibility to participate in federal funding. Under Title IV of the HEA, one of the main requirements for eligibility is certification by the DOE that the institution is administratively capable and financially responsible¹⁸. This means that an insolvent higher education institution that defaults in its obligations to creditors may face losing Title IV eligibility, as it may fail to qualify, and obtain the necessary certification from the DOE as being administratively capable and financially responsible. Therefore, the UPR may be rendered ineligible to participate in Title IV programs because of the deepening deficit created by fiscal plan measures, resulting in the institution's insolvency and inevitable default. In turn, loss of access to federal financial aid funding most likely will force the UPR to shut down.

In 2018, eight of the eleven campuses were placed on probation by the regional accrediting agency for our area, Middle States Commission on Higher Education (MSCHE). Their main concern being the lack of evidence that these campuses had the resources to carry out their mission and comply with financial obligations.

On January 11, 2019, MSCHE placed the University in "Show Cause" status and required each campus a report to "show good cause" as to why accreditation should not be removed and demonstrate compliance with Standard VI (Planning, Resources, and Institutional Improvement)¹⁹. Affiliation requirement 11 specifically provides that:

"The institution has documented financial resources, funding base, and plans for financial development, including those from any related entities (including without limitation systems, religious sponsorship, and corporate ownership) adequate to support its educational purposes and programs and to ensure financial stability. The institution demonstrates a record of responsible fiscal management, has a prepared budget for the current year, and undergoes an external financial audit on an annual basis".

¹⁷ Id. See, also, 20 U.S.C. § 1002(a)(4)(A), (6).

¹⁸ 20 U.S.C. §1001(a).

¹⁹ <https://www.msche.org/2019/01/10/middle-states-commission-on-higher-education-puts-11-institutions-of-the-university-of-puerto-rico-on-show-cause/> (Revised on April, 24 2019).

The 11 campuses of the UPR had to submit a report to the MSCHE, which included a teach out plan, explaining the closing measures of each one in the event that they had to cease operations. The problems with MSCHE is only the initial effect of a downward spiraling process.

III. Implemented Measures by the University of Puerto Rico to Address the Economic Crisis

Since the enactment of PROMESA, the University has been implementing drastic adjustments due to the continuing fund reductions suffered in its budget. Some of the adopted measures and some soon to be adopted by the fiscal plan are:

- The temporary cessation of positions throughout the entire university system. Currently, there are 746 professor positions frozen awaiting to be cut from the budget²⁰. This measure has contributed to the recruitment of lecturers or part time Instructors who in most cases do not receive any fringe benefits. A lecturer's salary is as low as \$2,043²¹, per semester for a 3 credits class; this compensation is for a professor with a doctoral degree. The practice of freezing and cutting tenure track positions and recruiting part-time adjunct lecturers is contradictory with some of the accreditation regulations that require full time tenured-faculty per a ratio of students²².
- A 100% reduction in other payroll payments for FY 2019-2020 through FY 2022-2023.
- A 9% reduction in procurement for FY 2019-2020 and FY 2020-2021 (Materials and Services).
- A 150% increase to undergraduate tuition cost per credit for the academic Year 2017-2018 through 2022-2023²³.
- A 150% increase to the graduate tuition cost credit for the academic Year 2017-2018 through 2022-2023²⁴.
- Since Academic Year 2018-2019, the University has increased most of the dues and fees²⁵.
- Retirement Pension Plan. According to the audited statements of 2017, the PR's Pension System has an Unfunded Liability of ~\$2.0 billion dollars. The anticipated contributions in the fiscal plan only foresee an approximation of 82 million dollars for 2020 increasing up to 87 million dollars for 2023. This is less than the schedule of amortization approved by the Governing Board in a closed

²⁰ As of December 31, 2018, according to University Human Resources.

²¹ Certification Num. 152 of FY 2010-2011.

<http://www.vcertifica.upr.edu/PDF/CERTIFICACION/2010-2011/152%202010-2011.pdf>

²² As an example American Bar Association standard 404 for Law Schools.

²³ UPR Revised Fiscal Plan with Measures, April 5, 2019. <http://www.aafaf.pr.gov/assets/upr-revised-fiscal-plan-april-2019.pdf> , p. 23.

²⁴ UPR Revised Fiscal Plan with Measures, April 5, 2019. <http://www.aafaf.pr.gov/assets/upr-revised-fiscal-plan-april-2019.pdf> , p. 23.

²⁵ UPR Revised Fiscal Plan with measures, April 5, 2019. <http://www.aafaf.pr.gov/assets/upr-revised-fiscal-plan-april-2019.pdf> , p. 23.

amortization of the Unfunded Liability over 40 years²⁶. Nonetheless, the allocations in the UPR Fiscal Plan are far from the recommendations suggested by the actuarial experts to prevent that it become insolvent (Move to Pay-As-You-Go)²⁷.

These efforts are part of the hard work that has been done. The University is not idle or unconscious of the need for fiscal restraint and has been working since 2014 with economic cuts from the Government, adopting multiple measures to continue providing quality higher education to almost 55 thousand active students. However, some of the measures that need to be adopted in the future require strict compliance with processes regulated by federal, state and accreditation legislation. The Fiscal Plan, however, does not offer the University the economic space or time to comply with those regulations.

IV. The University of Puerto Rico's duty for the Economic Development of Puerto Rico

The University has made many contributions that have been recognized worldwide, thus not only benefiting Puerto Rico with its existence. It is important to realize its essential role in promoting economic growth for island and that its closure would lead to Puerto Rico not overcoming the economic crisis.

Just to mention a few of these contributions, Dr. José Oliver González from the UPR Medical School invented the schistosomiasis tests and method of environmental control of the parasite and its host that has saved and continues to save millions of lives across the world. In the 1960's the surgical teams lead by Dr. Frank Rafucci invented some of the first extracorporeal perfusion pumps for cardiovascular surgery at the Advance Surgery Laboratory at the UPR Medical School. The UPR Mayagüez was a world leader in Nuclear Reactor Physics as part of the Atoms for the Peace Program of the Atomic Energy Commission in 1950's and in the 1960's. Dr. Juan López Garriga from the UPR Mayagüez was recognized with several Presidential Awards for his work in the field of science/scientific education. Dr. Ram Lamba, a Professor of Chemistry and former Chancellor at UPR Cayey was recognized with the American Chemical Society Presidential award for his contributions to the education of Chemistry.

The UPR Río Piedras Campus houses one of the most important anthropology and art museums in the United States of America. During the 50's and 60's it had, as a member of its faculty, the renowned Latin American writer Gabriela Mistral and the Spanish prolific writer Juan Ramón Jiménez. Both Nobel Laureates in Literature worked with several of our distinguished Puerto

²⁶ Certification Num. 140 of FY 2010-2011

<http://www.vcertifica.upr.edu/PDF/CERTIFICACION/2014-2015/140%202014-2015.pdf>

²⁷ Cavanaugh Macdonald Consulting, UPR retirement System Analysis, August 9, 2018, <http://juntaretiro.upr.edu/mod/glossary/view.php?id=172> (Revised on April, 24 2019).

Rican's scholars such as Dr. Margot Arce, who established one of the best Hispanic Studies Academic Programs in the Americas. More recently, under the leadership of Dr. José Lasalde and NIH sponsorship, the Biomolecular Sciences Institute, developed one of the most important programs for the production of an HIV/AIDS vaccine. The UPR, Rio Piedras Campus Chorus and the UPR *Tuna Estudiantina* have continuously and consistently earned awards for their excellence around the world. These are just glimpses of some of the contributions in the fields of arts, science, literature, education, engineering, and medicine of the UPR to the United States of America, the World and Humanity.

These achievements should be considered important by those working with the fiscal plans and debt restructure of Puerto Rico. Perhaps the most important purpose of the PROMESA, at section 101 (a), is to promote a method to achieve fiscal responsibility in the Territory of Puerto Rico. This purpose must certainly guide also all decisions made by the FOMB and the Government of Puerto Rico. Nevertheless, since the creation of the FOMB, the method used to attain fiscal responsibility has been spending reductions, a massive dose of austerity for government spending, while providing a large impulse to privatization and granting tax exemptions without a reliable analysis of what will be the outcome on investment of the actions taken. Austerity measures contribute to high levels of inequality, a massive migration of Puerto Ricans to the United States, poverty, violence, and to the present dire crisis our island is living.

It should be noted that the International Monetary Fund established that austerity was an incorrect methodology for addressing government debt. When the question on the austerity methods arise, the International Monetary Fund tells us the following:

“Moreover, since both openness and austerity are associated with increasing income inequality, this distributional effect sets up an adverse feedback loop. The increase in inequality engendered by financial openness and austerity might itself undercut growth...”²⁸

Likewise, Mark Blyth (2015) states that the austerity measures are sustained by the “fallacy of the composition”. Blyth mentions (2015):

“Austerity policies suffer from the same statistical and distributional delusion because the effects of austerity are felt differently across the income distribution. Those at the bottom of the income distribution lose more than those at the top...” (p. 8-9)

²⁸ J. Ostry, P. Loungani & D. Furceri. 2016. (Revised on April, 24 2019). <https://www.imf.org/external/pubs/ft/fandd/2016/06/ostry.htm>

Puerto Rico has high levels of inequality²⁹, with a GINI³⁰ index of 55.12, and an average family income below \$20,000³¹. After experiencing two hurricanes (Irma and Maria), it is imperative to re-evaluate the fiscal plan if the intention is to foster Puerto Rico's recovery. The economic growth and the development of wealth for a generation in our island should strive to promote social development and not prompt the detriment of it. The wealth distribution is the great gap interconnecting economic growth with the capacity for social development. By not addressing this problem, or by making it worse, the possibilities of social economic development of our island are becoming impossible. It should be noted that the students in Puerto Rico have the largest expense of family income into higher education in the USA. It reaches 64% of net family income going to pay for higher education. That was before the state university tuition increase put forward under PROMESA and the Fiscal Plans, so we can safely assume that today is even higher³².

A study completed by Dr. Alameda and Dr. Gonzalez³³, the University of Puerto Rico generates \$1.56 dollars for the local economy for each \$1 dollar that the government contributes to the institution. Furthermore, for each one hundred (100) jobs generated as part of the institution's activities, 164 additional jobs are created in other areas of our economy. That is, it has a 1.64 multiplicative factor in the job market. It is well established, that the University of Puerto Rico produces 73% of the scientific knowledge in our Island³⁴.

Within the context of this crisis and the aftermath of the hurricanes, the University of Puerto Rico is the only institution that can provide the island with the platform for recovery and restructuring. Currently, the University of Puerto Rico has a diverse array of research and projects aimed to recovery in the areas of health, education, safety and renewable energy, among others. It is also the first and only public institution of higher education in the island and custodian of its cultural heritage. Moreover, it has the best graduation rates compared to other higher education institutions of the island.

We believe that the FOMB is misguided in its conception and designing of the fiscal austerity measures of the University of Puerto Rico. The approved fiscal plan imposes a reduction of 512 million dollars without justifying this with any scientific data/criteria. It also ignores the impact of the University 11 campuses, distributed throughout all our regions, ignoring that UPR Higher

²⁹ <https://revista.drclas.harvard.edu/book/inequality-puerto-rico> (Revised on April, 24 2019).

³⁰ GINI ratio or index is a measure of statistical dispersion to represent the wealth or income distribution of a nation's residents.

³¹ <https://wid.world/country/puerto-rico/> (Revised on April, 24 2019).

³² <https://www.pulsoestudiantil.com/puerto-rico-tienen-los-costos-mas-altos-de-estudios-en-ee-uu/> (Revised on April, 24 2019).

³³ <http://www.uprm.edu/artesyencias/wp-content/uploads/sites/95/2017/06/Pres-UPR-Alameda-Revisada31-oct-Presentacion-Impacto-socioeconomico-del-SUPR-II-1.pdf>

³⁴ https://www.upr.edu/red-ici/?page_id=310 (Revised on April, 24 2019).

Education System is one of Puerto Rico's assets for its recovery and development.

The University of Puerto Rico's Board, including the 11 Chancellors, the President of the UPR, the Vice President of the UPR, one faculty and one student representative from each of the eleven Academic Senates, approved unanimously, in its regular meeting of April 3rd, 2019, request to the members of this Committee to amend the PROMESA law at section 201(b)(1)(B) to read as follows:

“ensure the funding of essential public services; this includes public funds allocated to the University of Puerto Rico by means of the formula established in Law 1 of 1966 or a minimum of 800 million dollars annually until termination of the Oversight Board pursuant to section 209 of this Act, so that with the aforesaid funds the institution is able to fulfill its major role as an essential public service and is also able to comply effectively with its obligations and accreditation requirements”.

Puerto Rico is developed and sustained by the University of Puerto Rico. Those interested in helping us should understand that the University is our present, and that the future of Puerto Rico depends on its survival and sustainability.