

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



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Executive Director

BY ELECTRONIC MAIL

April 1, 2020

Mr. Omar Marrero Diaz
Executive Director
Fiscal Agency and Financial Advisory Authority
Government of Puerto Rico

Re: 30-Day Automatic Extension Emergency Reserve Funds – COVID19

Dear Mr. Marrero Díaz,

On March 3, 2020, the Financial Oversight and Management Board for Puerto Rico (“FOMB”) authorized the utilization of additional Emergency Reserve funds from fiscal years 2019 and 2020 for Commonwealth use in preparedness and response activities related to the COVID-19 emergency. Pursuant to said authorization, the access to these funds is due to expire on April 15, 2020.

Given the current state of the COVID-19 emergency, FOMB hereby grants an automatic 30-day extension to access the Emergency Reserve funds until May 15, 2020. The access and use of these funds will follow the same procedures established by the Office of Management and Budget (“OMB”). OMB shall continue to provide weekly reports to the FOMB (due every Monday by 5:00pm) on the uses and disbursements of the emergency related expenses.

FOMB is supportive of the Government of Puerto Rico’s efforts to stabilize and address challenges in light of COVID-19, and looks forward to continue working collaboratively.

Sincerely,

Natalie A. Jaresko

CC: Ms. Iris Santos Díaz