

December 9, 2015

The Honorable Paul Ryan
Speaker of the House
H-232, The Capitol
Washington, D.C. 20515

The Honorable Nancy Pelosi
House Minority Leader
H-204, The Capitol
Washington, D.C. 20515

The Honorable Mitch McConnell
Senate Majority Leader
317 Russell Senate Office Building
Washington, D.C. 20510

The Honorable Harry Reid
Senate Minority Leader
522 Hart Senate Office Building
Washington, D.C. 20510

Dear Mr. Speaker, Leader Pelosi, Leader McConnell, and Leader Reid:

As senior executives of companies that are based in the U.S. mainland and that conduct extensive business in the U.S. jurisdiction of Puerto Rico, we write to respectfully urge you to swiftly enact a legislative package that will promote economic growth and fiscal stability in the territory.

We are extremely concerned about the situation in Puerto Rico for both humanitarian and business reasons. The current economic, fiscal and demographic crisis is harming the 3.5 million U.S. citizens that reside on the island, compromising their quality of life and causing thousands to relocate to the U.S. mainland in search of better opportunities. It is also hurting private sector businesses that manufacture products in Puerto Rico, depend upon Puerto Rico's consumer base, or seek to contract with the central government of Puerto Rico or its public corporations to provide public services on a more cost-efficient basis.

This letter is also endorsed by the Jacksonville Port Authority (JAXPORT), which is the U.S. mainland hub for trade with Puerto Rico. Roughly 70% of all cargo shipped from the U.S. mainland to Puerto Rico goes through JAXPORT. This trade is responsible for 32,000 jobs in the State of Florida alone.

We understand that the causes of Puerto Rico's problems are complex and multifaceted. But we also believe that action by the federal government is essential to enable Puerto Rico to address these problems. There are many specific steps that Congress could take, such as (1) fully including Puerto Rico in the earned income tax credit program and the child tax credit program, which incentivize work and spur consumer demand; (2) providing more equitable treatment to Puerto Rico under federal programs like Medicaid and Medicare, which would improve patient care, reduce migration, and relieve the fiscal burden on the Puerto Rico government; and (3) providing Puerto Rico with state-like treatment under Chapter 9 of the federal bankruptcy code, which would help Puerto Rico manage its debt burden and position the island to achieve economic growth in the future.

Letter to Speaker Paul Ryan, House Minority Leader Nancy Pelosi, Senate Majority Leader
Mitch McConnell and Senate Minority Leader Harry Reid
December 9, 2015
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We thank you for your consideration of this important request.

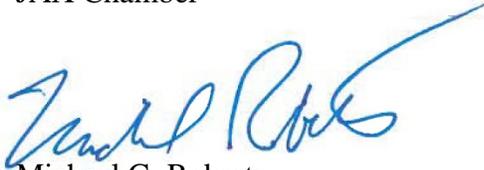
Sincerely,



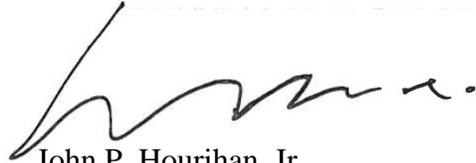
Daniel Davis
President & CEO
JAX Chamber



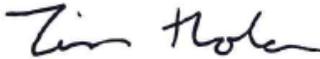
Brian Taylor
Chief Executive Officer
Jacksonville Port Authority (JAXPORT)



Michael G. Roberts
Senior Vice President & General Counsel
Crowley Maritime Corporation



John P. Hourihan, Jr.
Senior Vice President & General Manager
Crowley Puerto Rico Services



Tim Nolan
President
TOTE Maritime Puerto Rico



Thomas J. Alcide
President
Saft America