



February 26, 2015

The Honorable Bob Goodlatte
Chairman
House Committee on the Judiciary
2138 Rayburn House Office Building
Washington, DC 20515

The Honorable John Conyers, Jr.
Ranking Member
House Committee on the Judiciary
B-351 Rayburn House Office Building
Washington, DC 20515

The Honorable Tom Marino
Chairman
Subcommittee on Regulatory Reform,
Commercial and Antitrust Law
House Committee on the Judiciary
2138 Rayburn House Office Building
Washington, DC 20515

The Honorable Henry C. “Hank” Johnson
Ranking Member
Subcommittee on Regulatory Reform,
Commercial and Antitrust Law
House Committee on the Judiciary
B-351 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Goodlatte, Ranking Member Conyers, Chairman Marino and Ranking Member Johnson:

On behalf of the members of the Puerto Rico Manufacturers Association (PRMA)—a private, voluntary, non-profit organization established in 1928 as the voice of manufacturing in Puerto Rico—we write to express our strong support for H.R. 870, the *Puerto Rico Chapter 9 Uniformity Act of 2015*, introduced by Resident Commissioner Pedro Pierluisi.

We believe that swift passage of H.R. 870 is in the best interest of PRMA’s member companies, as well as in the best interest of the Puerto Rico government, the Puerto Rico people, and Puerto Rico’s creditors. The business community values stability, predictability and the rule of law and, at present, there is no overarching legal framework in place in Puerto Rico with respect to the adjustment of debts of a public corporation or other “municipality.” Accordingly, we believe it makes sense for

Congress to empower the government of Puerto Rico to authorize its insolvent public corporations to utilize the Chapter 9 legal mechanism if it becomes necessary.

Sincerely,



Jaime L. García
Executive Director
PRMA



Carlos Rivera Vélez, PhD, PE
Chairman
PRMA