



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

**Re: H.R. 870**

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

I am writing on behalf of the Center for a New Economy, Puerto Rico's only non-partisan, not-for-profit, independent think tank, to express our strong support for amending the U.S. Bankruptcy Code (the "Code") to empower the government of Puerto Rico to authorize its municipalities, as that term is defined in the Code, to adjust their debts under Chapter 9 of the Code.

The Bill under consideration simply empowers the government of Puerto Rico to authorize one or more of its public corporations to avail themselves of a tried-and-true legal mechanism to adjust their debts, under the supervision of an impartial federal bankruptcy judge, based on substantive and procedural law established in prior Chapter 9 proceedings that have taken place throughout the United States. In sum, it will provide a logical, coherent process for Puerto Rico and certain of its creditors to settle disputes in an orderly and organized manner, should the need arise.

Cordially,

A handwritten signature in blue ink, appearing to read "Sergio M. Marxuach".

Sergio M. Marxuach  
Policy Director  
Center for a New Economy