



OGP: Adriana Benítez 787-948-5878 office 787-725-7066

Press Release

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Puerto Rico's Budget goes online

Budget approval process expected to conclude this month

San Juan, Puerto Rico— The Recommended Budget of the Government of Puerto Rico for Fiscal Year 2013 went online today, as the Island's legislature readies to submit it's final approval by the end of the month.

"Puerto Rico is one of the most active municipal bond issuers out there. It is important to provide our constituents, investors, rating agencies and any other interested parties, prompt access to the full details of our budget which we expect will be approved by the Legislature with no major changes," said the director of the Office of Management and Budget of the Government of Puerto Rico, Juan C. Pavía.

Following budget hearings that kicked off on April 27 and came to a close Friday, the Legislature has until June 25 to submit its approval and go on to secure Governor Luis Fortuño's signature.

"Last year was the first time in ten years that the budget was made available online and in English and it was very well received. We remain committed to promoting transparency and fiscal responsibility as Governor Fortuño's administration has done since day one," said Pavía.

To access the budget visit: <http://www.ogp.pr.gov/>.