

NPRC STRONGLY OPPOSES PROMESA (H.R.5278)

Government 2016-05-25 09:58:59

Washington D.C. - Today the National Puerto Rican Coalition Inc. (NPRC) expressed its strong opposition to H.R. 5278 given its Machiavellian control board and its lack of long term economic development frameworks necessary to assist the 3.5 million American citizens that live on the island of Puerto Rico. The bill called "PROMESA" is being marketed by Republicans, Democrats, and The White House as -- the best option given the political environment in Washington D.C.

"First let me begin by praising the incredible efforts by Resident Commissioner Pedro Pierluisi and his staff, that given their limited political power due to Puerto Rico's unequal footing in Congress, they have worked tirelessly to achieve the best deal possible for the American citizens they represent. We hope folks on the island recognize they need Pierluisi's experience, statesmanship, and intellectual acumen to continue to steer Puerto Rico out of its murky water. We also praise Senator Bernie Sanders, Senator Robert Menendez, and Senator Dick Durbin for anchoring the demand to defend American democratic values," stated Rafael A. Fantauzzi the President & CEO of the National Puerto Rican Coalition.

"Knowing the ins and outs of DC, this bill is yet another shameful dismissal of the situation Puerto Rico has been in since 1898. In our assessment it is crystal clear that the aggressive financial control board crafted by Congress and supported by the Obama Administration is a Trojan horse that will set the island back to the times of the sugar cane barons. Congress, The White House, and political candidates cannot continue to bamboozle the American citizens of Puerto Rico by maintaining that self-determination is up to them and then invoking the territorial clause from the Constitution to justify the creation of a control board to support the corporate welfare of Wall Street Hedge Fund companies. American citizens understand financial hardship, they also understand that their representatives in Congress must do everything possible to improve their financial outlook. Congress is NOT the corporate headquarters of Hedge Funds firms. Any justification to accept such an imperial control board is not compromise, it is lack of courage to engage in truth to power," stated Fantauzzi.

ABOUT NPRC

The National Puerto Rican Coalition, Inc. (NPRC) is the premier non-profit non-partisan Hispanic organization representing the voice of the Puerto Rican community. NPRC is committed to enhancing the social and economic well-being of Puerto Ricans through policy development, research, advocacy, civic engagement, and education.

WHAT : NPRC STRONGLY OPPOSES PROMESA (H.R.5278)

WHEN : 2016-05-25 09:58:59

WHERE :

CONTACT:

National Puerto Rican Coalition 1444 I Street, N.W. Washington, District of Columbia 20005