

A RESOLUTION URGING CONGRESS TO ESTABLISH AN END DATE FOR THE PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD ("LA JUNTA")

WHEREAS, in 2016, the United States Congress enacted the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), establishing the Financial Oversight and Management Board for Puerto Rico (the “Board” or “La Junta”) to oversee the restructuring of Puerto Rico’s public debt and manage the island’s fiscal plans;

WHEREAS, nearly a decade later, the Board continues to exert sweeping authority over the island’s fiscal policies, raising serious concerns about the erosion of local democratic governance and self-determination for Puerto Ricans; and

WHEREAS, while Puerto Rico has made progress in restructuring its debt, restoring access to capital markets, and implementing fiscal reforms, the continued operation of the Board without a defined end date poses a threat to long-term recovery, fiscal autonomy, and democratic accountability; and

WHEREAS, residents of Puerto Rico are U.S. citizens who deserve the same rights to self-governance and democratic representation as those living in any other nation;

WHEREAS, austerity measures imposed under the Board’s oversight have severely undermined public services—particularly in education, healthcare, and municipal infrastructure—with devastating consequences for the most vulnerable; and

WHEREAS, the University of Puerto Rico, a cornerstone of the island’s public education system and a pathway to economic mobility, has suffered funding cuts of over 50%, jeopardizing its mission and accessibility; and

WHEREAS, deep reductions to the municipal equalization fund (“fondo de equiparación”) have destabilized local governments across the island, impairing their ability to deliver essential services and maintain public infrastructure; and

WHEREAS, over 600,000 Puerto Ricans have migrated to the continental United States since the Board’s creation, a mass exodus fueled by rising costs of living, deteriorating public services, and limited economic opportunities at home; and

WHEREAS, recovery from natural disasters, including Hurricanes María and Fiona, a series of earthquakes, and the COVID-19 pandemic, has been delayed by federal disbursement bottlenecks and onerous approval processes controlled by the Board; and

WHEREAS, the indefinite existence of the Board undermines Puerto Rico’s fiscal sovereignty, perpetuates dependency, and erodes public trust in government institutions; and

WHEREAS, the City of Chicago is home to one of the largest Puerto Rican communities in the continental United States, including in the historic neighborhood of Humboldt Park, where

residents maintain deep familial, cultural, and economic ties to the island and are directly impacted by policies enacted by the Board;

NOW, THEREFORE, BE IT RESOLVED, that we, the members of the City Council of the City of Chicago, do hereby urge the United States Congress to take immediate action to:

1. Establish a definitive end date for the operation of the Puerto Rico Financial Oversight and Management Board;
2. Ensure a transition toward full fiscal autonomy and local democratic governance in Puerto Rico;
3. Promote economic self-actualization and just recovery efforts that are community-driven and accountable to Puerto Ricans on the island.

BE IT FURTHER RESOLVED, that a suitable copy of this resolution be delivered to members of the Illinois congressional delegation.

A handwritten signature in black ink, appearing to read 'JF' with a stylized flourish.

Jessie Fuentes Alderperson,
26th Ward