

**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**



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BY ELECTRONIC MAIL

December 20, 2017

The Honorable Ricardo A. Rosselló Nevares
Governor of Puerto Rico
La Fortaleza
P.O. Box 9020082
San Juan, PR 00902-0082

Dear Governor Rosselló Nevares:

We appreciate the invitation to meet with you and members of your administration at La Fortaleza last week. We write now in response to your request for an extension of the fiscal plan revision schedule. Based on your request, the Oversight Board is formally extending the deadlines for the Government to submit proposed revised fiscal plans for the Commonwealth, PREPA, PRASA, UPR, HTA, GDB, and COSSEC. The new schedule for your submission and our certification of revised fiscal plans is as follows:

- January 10, 2018: Commonwealth, PREPA, and PRASA must submit revised fiscal plans to the Oversight Board pursuant to Section 201(c)(2)
- February 23, 2018: Oversight Board expects to deliver a compliance certification pursuant to Section 201(e) for Commonwealth, PREPA, and PRASA
- March 9, 2018: UPR, HTA, GDB, and COSSEC must submit revised fiscal plans to the Oversight Board pursuant to Section 201(c)(2)
- April 20, 2018: Oversight Board expects to deliver a compliance certification pursuant to Section 201(e) for UPR, HTA, GDB, and COSSEC

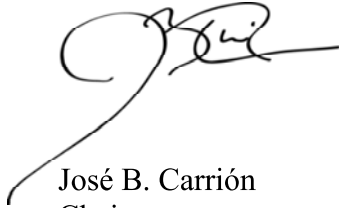
Please consider this the formal notice under Section 201(a) for the schedule for developing, submitting, approving, and certifying fiscal plans for the Commonwealth, PREPA, PRASA, UPR, HTA, GDB, and COSSEC.

Governor Rosselló Nevares

December 20, 2017

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Sincerely,

A handwritten signature in black ink, appearing to read "J. Carrión", with a long horizontal stroke extending to the right.

José B. Carrión
Chair

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CC: Christian Sobrino Vega
Natalie A. Jaresko