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(Original Signature of Member)

119TH CONGRESS
2D SESSION

H. R. _____

To amend the Puerto Rico Oversight, Management, and Economic Stability Act to provide for the termination of the Oversight Board under certain circumstances, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. KRISHNAMOORTHY introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Puerto Rico Oversight, Management, and Economic Stability Act to provide for the termination of the Oversight Board under certain circumstances, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Puerto Rican People’s
5 Power Restoration Act of 2026”.

1 **SEC. 2. TERMINATION OF OVERSIGHT BOARD.**

2 Section 209 of the Puerto Rico Oversight, Manage-
3 ment, and Economic Stability Act (48 U.S.C. 2149) is
4 amended as follows:

5 (1) By striking “An Oversight Board” and in-
6 serting the following: “(a) IN GENERAL.—Except as
7 provided in subsection (b), an Oversight Board”.

8 (2) By adding at the end the following new sub-
9 section:

10 “(b) ENACTMENT OF LEGISLATION.—Notwith-
11 standing subsection (a), an Oversight Board shall termi-
12 nate the day after the date of the enactment of legislation
13 by the Commonwealth of Puerto Rico, on or after the date
14 of the enactment of this subsection, that designates or es-
15 tablishes a successor entity for such Board.”.

16 **SEC. 3. SUBSTITUTION OF DEBTOR REPRESENTATION.**

17 Section 315(b) of the Puerto Rico Oversight, Man-
18 agement, and Economic Stability Act (48 U.S.C. 2175(b))
19 is amended as follows:

20 (1) By striking “The Oversight Board” and in-
21 serting the following: “(1) IN GENERAL.—Except as
22 provided in paragraph (2), the Oversight Board”.

23 (2) By adding at the end the following new
24 paragraph:

25 “(2) PUERTO RICO ELECTRIC POWER AUTHOR-
26 ITY.—

1 “(A) **SUBSTITUTE REPRESENTATIVE.**—On
2 and after the date of the enactment of applica-
3 ble legislation by the Commonwealth of Puerto
4 Rico designating or establishing an entity as de-
5 scribed in section 209(b), the Puerto Rico Elec-
6 tric Power Authority, its governing board, or
7 other successor entity, as specified in such leg-
8 islation, shall be the representative of the debt-
9 or for all cases initiated under this title on or
10 after such date of enactment.

11 “(B) **STAFF.**—Unless otherwise explicitly
12 provided by the applicable legislation described
13 in subparagraph (A), all of the professionals,
14 advisors, and counsel engaged by the Oversight
15 Board prior to the date of the enactment of
16 such legislation shall be retained by the sub-
17 stituted representative.”.

18 **SEC. 4. RULES OF CONSTRUCTION.**

19 None of the amendments made by this Act may be
20 construed—

21 (1) to alter or affect any of the requirements
22 with respect to confirmation under section 314 of
23 the Puerto Rico Oversight, Management, and Eco-
24 nomic Stability Act (48 U.S.C. 2174);

1 (2) to invalidate any fiscal plan or budget cer-
2 tified prior to the date of the enactment of this Act,
3 until modified by a representative substituted in ac-
4 cordance with the amendment made by section 3, or
5 by confirmation of a plan of adjustment; or
6 (3) to alter or affect the jurisdiction of the
7 United States District Court for the District of
8 Puerto Rico as the court of competent jurisdiction
9 under section 306 of the Puerto Rico Oversight,
10 Management, and Economic Stability Act (48
11 U.S.C. 2166).