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Subject: White House seeks \$4.9B to shore up Puerto Rico finances

By Sarah Ferris

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The Trump administration today sought an additional \$4.9 billion in emergency hurricane aid to stave off what Puerto Rico's governor recently warned could become a fiscal catastrophe.

The OMB sent a formal request to House leadership this afternoon, revising its most recent recovery package request to nearly \$35 billion.

The extra \$4.9 billion would "address the immediate liquidity issue that Puerto Rico is having," OMB spokesman John Czwartacki told POLITICO. It would allow the island government to make its payroll and fund pensions amid its worst natural disaster in decades.

The White House's request exceeds the \$4 billion request from Puerto Rico Gov. Ricardo Rosselló last week, though it would be delivered in the form of a loan, rather than a grant.

In his letter to the White House, Rosselló warned that Puerto Rico's government needed an immediate cash infusion.

"In addition to the immediate humanitarian crisis, Puerto Rico is on the brink of a massive liquidity crisis that will intensify in the immediate future," the governor wrote to the White House.

The loan funds would likely be added to the storm recovery package that the House is expected to approve this week.

The House Appropriations Committee has received and is reviewing the request, a GOP aide confirmed.

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