

HR 7409

TRUST for Puerto Rico Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Apr 5, 2022

Current Status: Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law.

Latest Action: Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law. (Nov 1, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7409>

Sponsor

Name: Rep. Torres, Ritchie [D-NY-15]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (13 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Grijalva, Raúl M. [D-AZ-3] | D · AZ | | Apr 5, 2022 |
| Rep. Soto, Darren [D-FL-9] | D · FL | | Apr 5, 2022 |
| Rep. Velazquez, Nydia M. [D-NY-7] | D · NY | | Apr 5, 2022 |
| Resident Commissioner González-Colón, Jenniffer [R-PR-At Large] | R · PR | | Apr 5, 2022 |
| Rep. Crist, Charlie [D-FL-13] | D · FL | | Apr 14, 2022 |
| Rep. Espaillat, Adriano [D-NY-13] | D · NY | | May 10, 2022 |
| Rep. Meng, Grace [D-NY-6] | D · NY | | May 12, 2022 |
| Rep. Garcia, Jesus G. "Chuy" [D-IL-4] | D · IL | | May 18, 2022 |
| Rep. Suozzi, Thomas R. [D-NY-3] | D · NY | | May 18, 2022 |
| Rep. Porter, Katie [D-CA-45] | D · CA | | May 24, 2022 |
| Rep. Ocasio-Cortez, Alexandria [D-NY-14] | D · NY | | May 31, 2022 |
| Rep. McGovern, James P. [D-MA-2] | D · MA | | Sep 13, 2022 |
| Rep. Boyle, Brendan F. [D-PA-2] | D · PA | | Dec 22, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------|---------|-------------|-------------|
| Judiciary Committee | House | Referred to | Nov 1, 2022 |
| Natural Resources Committee | House | Referred To | Apr 5, 2022 |

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Summary (as of Apr 5, 2022)

Territorial Relief Under Sustainable Transitions for Puerto Rico Act of 2022 or the TRUST for Puerto Rico Act of 2022

This bill modifies the conditions for the termination of the oversight board for Puerto Rico.

Specifically, the oversight board must terminate not later than 90 days after certification by the board for at least two consecutive fiscal years that (1) the territorial government has developed its budgets in accordance with modified accrual accounting standards; and (2) the expenditures made by the territorial government during each fiscal year did not exceed its revenues, as determined in accordance with such standards and without regard to whether the applicable budget provides for the payment of debt service.

The bill also sets forth provisions regarding the transition of oversight from an oversight board to a territorial government.

Actions Timeline

- **Nov 1, 2022:** Referred to the Subcommittee on Antitrust, Commercial, and Administrative Law.
- **Apr 5, 2022:** Introduced in House
- **Apr 5, 2022:** Referred to the Committee on Natural Resources, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.