

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.