

The Associated General Contractors of America
Puerto Rico Chapter

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OFICIALES

October 14, 2016

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Dear members of the Economic Development Task Force for Puerto Rico:

Greetings from the members and the Board of Directors of the Puerto Rico Chapter of the Associated General Contractors Association (AGC-PR)!

Thank you for receiving and meeting with our delegation in Washington, DC to discuss the Proposal for the Revitalization of Vital Infrastructure in Puerto Rico, under Title V of PROMESA, and other initiatives for economic development.

We were very pleased with the outcome of these meetings and for having the opportunity of relating to you the reality we are living on a daily basis and the challenges we must overcome.

In order to recap these meetings, below you will find a bullet-style summary of the topics discussed and the ideas that came up. We look forward to the opportunity of working with you in finding feasible alternatives to finance the revitalization of our vital infrastructure.

- Medicaid/Medicare parity.
- Rural designation for Puerto Rico and/or Hub Zone.
- EB 5 designation to attract immigrants to Puerto Rico seeking work or US Citizenship.

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- Approval of some kind sort of tax benefit for manufacturing facilities wanting to repatriate funds to the US (For example, codes 936, 245a or 199).
- Immediate access to funds for infrastructure projects with permits and approved funds for a future date.
- Mechanism to promote Public, Private, Partnerships.
- Possibility of broadening TIFIA funds (Transportation, Infrastructure, Finance and Innovation Funds) to cover social and education projects.
- A general Tax Reform
- Possibility of addressing status issue.
- Possibility of improving the operations of the Puerto Rico Statistics Institute to address the issues of lack of reliable data and credibility.
- Find answers to the question of, why salaries are so low in PR?
- More/Improved access to federal funds (For example, rescinded or redistributed funds).
- Possible solutions for the problems resulting from lack of maintenance and investment in infrastructure in PREPA and PRASA. Mechanisms for accountability.
- Move forward the disbursement of funds approved for projects in PR by DOT and EPA.
- Down payment to stabilize the economy in Puerto Rico and promote growth.
- Creation of a commission in for Procurement and administration of federal funds.
- Economic engines of growth, such as: Tourism (There competitive issues compared to other markets like Cuba), Pharmaceutical and life Science (Possibility of a tax incentive to revitalize this industry), Tax initiatives (tax holidays, income tax credit and child tax credit).
- Identification of grants for different projects.
- AGC is pleased with the composition of the Board and the appointment of 4 Puerto Ricans to the Board.
- Job creation



- Zika and its effect on tourism. Counteracting these effects.
- Priority to local vendors.
- Congress has made clear that the Federal Government will not authorize a bailout for Puerto Rico.
- Where do we find the money for infrastructure?

Moreover, attached we have included an updated copy of the Proposal for Vital Infrastructure in Puerto Rico by AGC-PR. In this version the lists of vital infrastructure have been revised to sort the projects by area of infrastructure according to the following information: (1) Federal Requirements; (2) Number of Impacted Families; (3) Need for PR Public Funding; (3) Investment required; and (4) Projects with Permits.

Once again, AGC-PR reiterates its commitment to building the basis for sustainable economic development and future population growth in Puerto Rico. We look forward to working with you in this effort.

Sincerely,



Eng. Neyssa Varela
President AGC-PR

