

The Puerto Rico Debt Bill Is a Good Start

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This is an opinion item.

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Quote

“ Bankruptcy protection should be enacted, to ensure that creditors rather than taxpayers take the hit from the island’s insolvency. This is not ideal, since it involves retroactively changing the rules on creditors. But most major changes in bankruptcy law have had retroactive application; this change is needed because of a hole in the old law; and it is better than the likely alternative of taxpayer exposure. ”

Add or change this opinion item's references

This item argues for the position Puerto Rico should be allowed to declare bankruptcy on the topic Puerto Rican government-debt crisis.

This item argues for the position Puerto Rico should be managed by a financial control board on the topic Puerto Rican government-debt crisis.

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