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Here's Why Puerto Rico's Next Governor Will Inherit a Financial Mess.

When Puerto Rico's governor, Ricardo Rosselló, steps down on Aug. 2, his successor will be left with a mountain of unfinished business, including the biggest governmental bankruptcy in United States history and an economy propped up by emergency aid.

The island is about three years into a deeply unpopular restructuring of about \$129 billion in debt and unfunded pensions, and there is still no clear resolution in sight. Over the years, the territory's leaders borrowed \$74 billion, largely to balance the budget, and exhausted all the money in the public pension system. The island owes retirees about \$55 billion.

The bad fiscal habits have yet to be broken.

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By Mary Williams Walsh

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