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Trump Ally Loomer Drags Puerto Rico’s Bankruptcy Battle Into Far-Right Spotlight.

Takeaways by Bloomberg AI

- Laura Loomer has gained a following on X while attacking various targets, including the board that oversees Puerto Rico’s finances, which she claims has incurred costly proceedings, including about $2 billion on lawyers and advisers.
- The Trump administration fired five members of the board, a move that threatens to complicate efforts to resolve $10 billion of debt owed by Puerto Rico’s power utility, according to the text.
- Congresswoman Nydia Velazquez said that the president’s action “simply creates an opening to stack the Board with even more extreme, pro-bondholder appointees who will continue to put the needs of hedge funds over the Puerto Rican people,” she said in a statement.

Continue reading.

Bloomberg Politics

By Michelle Kaske, Jim Wyss, and Skylar Woodhouse

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