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White House Upends Puerto Rico Oversight Board With Mass Firings.

Takeaways by Bloomberg AI

- The White House fired five of the seven board members of the federal watchdog that oversees Puerto Rico's finances.
- The Financial Oversight and Management Board for Puerto Rico said it "will continue to work to fulfill the mandate of PROMESA and in the interest of the people of Puerto Rico" after the terminations.
- Representative Nydia Velazquez said the move "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".

Continue reading.

Bloomberg Politics

By Jim Wyss, Skylar Woodhouse, and Michelle Kaske

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