

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Puerto Rico Tests the Trump Strategy to Wipe Out Debt.**

**A federal oversight board says more than \$6 billion of bonds should be declared null and void. Trump spoke about erasing the island's debt in 2017.**

It turns out that President Donald Trump's ad-lib about wiping out Puerto Rico's debt wasn't as far-fetched as it seemed.

Longtime followers of the bankrupt U.S. commonwealth, which is attracting renewed attention thanks to Lin-Manuel Miranda and Jimmy Fallon, may recall when Trump appeared on "The Sean Hannity Show" in October 2017 and said the following about Puerto Rico, just a couple of weeks removed from Hurricane Maria:

"They owe a lot of money to your friends on Wall Street. We're going to have to wipe that out. That's going to have to be — you know, you can say goodbye to that."

[Continue reading.](#)

### **Bloomberg Markets**

By Brian Chappatta

January 15, 2019, 10:12 AM MST

Copyright © 2024 Bond Case Briefs | [bondcasebriefs.com](http://bondcasebriefs.com)