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Puerto Rico Restructures 200 Delinquent State Revolving Fund Loans.

The loans will total approximately \$571 million in principal

The U.S. EPA and Puerto Rico Aqueduct and Sewer Authority (PRASA) will restructure more than 200 delinquent loans for Puerto Rico's clean water and drinking water State Revolving Fund (SRF) programs. This funding will aid in flooding relief from the aftermath of Hurricanes Irma and Maria. According to an [EPA news release](#), the restructured loans will total approximately \$571 million in principal.

"After nearly two years, Puerto Rico is still dealing with the aftermath of Hurricanes Irma and Maria, which devastated portions of Puerto Rico's infrastructure and highlighted the critical need for lasting and sustainable improvements in Puerto Rico," said EPA Regional Administrator Pete Lopez, according to the EPA. "Empowering PRASA to once again receive state revolving funds is part of EPA's comprehensive and continuing efforts to help Puerto Rico recover. We are dedicated to helping Puerto Rico rebuild stronger and better."

Hurricane Irma was named the most powerful hurricane ever recorded in the Atlantic Ocean outside the Caribbean and Gulf of Mexico. The storm made its first landfall on Barbuda in the Caribbean Sept. 6, 2017, moving over Saint Martin and hitting Antigua, as well. Days after Irma hit the U.S., recovery efforts began. Hurricane Maria hit the country of Puerto Rico in September 2017, as well. The hurricane hit Sept. 20 and 21, and hit the Dominican Republic shortly after.

This restructuring will provide funding to improve Puerto Rico's water and sewer systems, and also ensure Puerto Rico residents have clean and safe water, according to the EPA.

"EPA is pleased that Puerto Rico's SRFs are back on track and able to provide critically important funding for clean and safe water," said EPA Administrator Andrew Wheeler, according to the EPA news release. "With this loan restructuring, EPA is protecting taxpayer dollars while ensuring that funding is available for water infrastructure projects that will help build a stronger, safer, and healthier Puerto Rico."

The PRASA provides drinking water to 97% of Puerto Rico's 3.2 million residents and also sewer services to more than half of the residents. According to the EPA, the lack of access to funding has hindered the Island from making water infrastructure repairs and improvements.

The PRASA was unable to meet SRF loan repayment obligations July 1, 2016. EPA and Puerto Rican authorities have worked with PRASA to develop the restructuring agreement for PRASA's debit while the loans have been in forbearance.

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