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Puerto Rico Bankruptcy Tab Nears \$1 Billion As Case Nears End.

- **Judge Swain begins confirmation hearings on debt plan**
- **Island seeking to cut \$22 billion of bonds to \$7.4 billion**

Puerto Rico is making its case in bankruptcy court for a plan to slash billions of dollars in debt, an expensive process that has so far racked up nearly \$1 billion in legal and professional fees that island residents will pay.

Hurricanes, earthquakes, ousting a governor from office and the coronavirus pandemic have prolonged the commonwealth's bankruptcy to more than four years, adding to its costs and keeping the island under a cloud of default.

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Bloomberg Markets

By Michelle Kaske and Steven Church

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