



THE CITY OF NEW YORK
OFFICE OF THE MAYOR
NEW YORK, NY 10007

FOR IMMEDIATE RELEASE: July 28, 2015
CONTACT: pressoffice@cityhall.nyc.gov, (212) 788-2958

**RUSH TRANSCRIPT: MAYOR DE BLASIO URGES FEDERAL GOVERNMENT TO
ACT ON PUERTO RICO'S FISCAL CRISIS**

Mayor Bill de Blasio: Thank you so much. Thank you. I want to thank Luis Garden Acosta for his extraordinary leadership. I've known Luis now a quarter century –

Luis Garden Acosta: At least.

Mayor: – and you are one of the great progressive activists in this city. Let's thank Luis for all he is doing.

[Applause]

We have come here today as Americans, we have come here today as New Yorkers to stand up for Puerto Rico, to stand up for our brothers and sisters – people who we care about so deeply because we feel such a strong personal tie, all of us, to the island of Puerto Rico and its people.

We know that three-and-a-half million of our fellow citizens are right now threatened by a crisis – a crisis largely created by mistakes of federal policy that now has to be corrected by federal action. If the federal government doesn't step in, it will be abandoning three-and-a-half million Americans who are only asking for fairness at this moment.

They are saddled with a debt they cannot pay. They are unable – by law, unable to file for bankruptcy. And they are at the mercy of their creditors. This is an unacceptable situation. It's a catch-22 if we've ever seen one.

And I have the honor of representing many hundreds of thousands of Puerto Ricans here in this city, a city that would not be as great as it is were it not for the contributions of the Puerto Rican community, and a city that feels our connection to Puerto Rico as part of our everyday life – the depth of the connection just can't be fully expressed.

So we see our brothers and sisters in trouble, and it's our job to speak out and not leave them to fend for themselves.

There are more Puerto Ricans living in this city than any other single place in this nation outside of Puerto Rico itself, so it's my obligation to stand up for them – and I know my colleagues here feel the exact same thing.

You have leaders here – elected officials, labor leaders, faith leaders, community leaders – all agreeing, all in common cause that we have to give Puerto Rico the tools it needs to weather this storm – and only the federal government can do that.

I want to thank all who are here. I want thank Council Speaker Melissa Mark-Viverito, who has stood up early and often and powerfully on this issue. I want to thank Scott Stringer, our comptroller; Tish James, our public advocate. There's absolute singularity of purpose among us to stand up for Puerto Rico.

I want to thank Bronx Democratic leader and Assembly Member Marcos Crespo, Senator Gustavo Rivera, Assembly Member Carmen Arroyo.

I want to thank the activists – people who really worked to make sure that this issue gets to the forefront and stays there.

I want to thank Frankie Miranda of the Hispanic Federation.

I want to thank my special advisor, another friend of a quarter-century, Arnie Segarra for his good work.

And labor is represented – I particularly want to thank George Miranda, the president of the Teamsters, for joining us.

A lot of people care and we will not stop until the federal government acts.

Now, let's be clear – it's the federal government's obligation to act, because they can't stand idly by and watch Puerto Rico fail, especially because its circumstance has so much to do with decisions previously made by the federal government.

There is a path to resolution.

Pass HR-870, the Puerto Rico Chapter 9 Uniformity Act.

It simply allows Puerto Rico to restructure its debt to do what so many other governments and so many corporations have done in their times of trouble.

If we don't do it, Puerto Rico simply can't get back on its feet.

We're obligated because we as Americans believe we're supposed to help our fellow Americans in times of trouble – and this is a time a trouble if ever there was one for Puerto Rico. It's no different than a natural disaster. We must be there for the people of Puerto Rico.

It's a tradition that we believe in as Americans. It's certainly a tradition we believe in as New Yorkers. And we know that if Puerto Rico is allowed to fail, it will hurt this entire nation and be a tremendous injustice to the people of Puerto Rico.

So we stand together in solidarity today and we will keep making our voices heard to all our federal officials until there is fairness and action for Puerto Rico.

Very quickly in Spanish –

Puerto Rico está enfrentando un problema financiero muy serio. No podemos dejar a la comunidad boricua abandonada en un mar de indiferencia. Como alcalde de la ciudad con la población de boricuas más grande fuera de la isla, le pido al Congreso que apruebe una ley que permita a Puerto Rico reestructurar su deuda. Puerto Rico tiene un lugar importante en los Estados Unidos, y merece la ayuda y apoyo del gobierno federal.

We'll keep fighting until that is achieved. Thank you very much.

[Applause]

###