

Repair or Rebuild: Options for Electric Power in Puerto Rico (Paperback)



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Reviews

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(Lorenz Vandervort)

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Createspace Independent Publishing Platform, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.On September 20, 2017, Hurricane Maria made landfall in Puerto Rico as a Category 4 storm with sustained wind speeds of over 155 miles per hour. The hurricane also brought torrential rainfall with a range of 15 to 40 inches or more in some places, resulting in widespread flooding across the island. Puerto Rico's office of emergency management reported that the storm had incapacitated the central electric power system, leaving the entire island without power as the island's grid was essentially destroyed. Even before the 2017 hurricane season, Puerto Rico's electric power infrastructure was known to be in poor condition, due largely to underinvestment and the perceived poor maintenance practices of the Puerto Rico Electric Power Authority (PREPA). As of the date of this report, the most urgent need in Puerto Rico remains the restoration of power to the island, where the greatest challenge will likely be access by repair crews to rural areas due to storm-damaged roads and bridges. The government of Puerto Rico was in a fiscal, economic, and social crisis before Hurricane Maria destroyed the electric grid on the island. PREPA's massive \$9 billion debt (incurred before the damage from Hurricanes Irma and Maria) was a particular problem. To address the lack of federal bankruptcy options (due to the island's special status), Congress established two processes for debt adjustment in the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA), enacted at the end of June 2016. Title VI set out a process for voluntary collective action agreements, similar to those PREPA had been negotiating with creditors since 2014. Title III set out a process that draws on procedures from the U.S. Bankruptcy Code....

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