

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
et al.,

Debtors.

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF THE COMMONWEALTH OF
PUERTO RICO,

as agent of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

BETTINA WHYTE,

as agent of

THE PUERTO RICO SALES TAX FINANCING
CORPORATION,

Defendant.

Adv. Proc. No. 17-00257

**NOTICE OF INTERVENTION BY THE
OFFICIAL COMMITTEE OF RETIRED EMPLOYEES OF
THE COMMONWEALTH OF PUERTO RICO**

The Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”) hereby intervenes, to participate without limitation, in the above-captioned adversary proceeding (the “**Adversary Proceeding**”) filed by the Official Committee of Unsecured Creditors as agent of the Financial Oversight and Management Board as representative of the

Commonwealth of Puerto Rico (the “**Commonwealth Agent**”) to join in and adopt the allegations set forth in the Complaint. Intervention is proper pursuant to the Court’s August 10, 2017 Stipulation and Order Approving Procedure to Resolve Commonwealth-COFINA Dispute (Dkt. No. 996) (the “**Stipulation**”), which identifies the Retiree Committee as a “Creditor Representative” and in turn provides that, as a Creditor Representative, the Committee constitutes a “Permitted Intervenor” with authority “to intervene, in its individual capacity or as part of a group, and be heard in any litigation between the Agents to resolve the Commonwealth-COFINA Dispute without further order of the Court[.]” The Adversary Proceeding falls within the Stipulation’s definition of “Commonwealth-COFINA Dispute” as any dispute concerning “[w]hether, after considering all procedural and substantive defenses and counterclaims, including constitutional issues, the sales and use taxes purportedly pledged by COFINA to secure debt . . . are property of the Commonwealth or COFINA under applicable law.” Stipulation ¶ 4. This Intervention is timely. The Court’s Joint Stipulation and Scheduling Order for the Commonwealth-COFINA Dispute (Dkt. No. 1206) set a deadline for intervention of September 22, 2017, which the Court subsequently extended to “five working days from the date the Courthouse reopens.” (Dkt. No. 1341).

Based on the allegations in the Complaint, the Retiree Committee prays for the relief set forth in paragraphs A, B, D, E, F, G, H, I, J, K, L, M, N, and O of the Complaint’s Prayer for Relief, except that as to paragraph L, the Retiree Committee alleges that while the violation of the Constitutional Debt Priority (as defined in the Complaint) described in paragraphs 146 through 148 of the Complaint renders the COFINA structure and the issuance of the COFINA bonds unconstitutional and unenforceable, the priority in payment, if any, of the Commonwealth’s public debt, to the extent, if any, that it is determined in the Adversary Proceeding, is to be determined solely in accordance with title III of PROMESA (48 U.S.C. § 2161 et seq.).

Dated: September 29, 2017

Respectfully submitted,

JENNER & BLOCK LLP

BENNAZAR, GARCÍA & MILIÁN, C.S.P.

By:

By:

/s/ Robert Gordon

/s/ A.J. Bennazar-Zequeira

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