

to the Committee on Natural Resources of the House of Representatives and the Committee on Energy and Natural Resources of the Senate describing—

(1) the conditions which led to the level of debt, which should be analyzed, per capita and based upon overall economic activity;

(2) how actions of the territorial government improved or impaired the territory's financial conditions; and

(3) recommendations on non-fiscal actions, or policies that would not imperil America's homeland and national security, that could be taken by Congress or the Administration to avert future indebtedness of territories, while respecting sovereignty and constitutional parameters.

(Pub. L. 114-187, title IV, §410, June 30, 2016, 130 Stat. 594.)

§ 2198. Report on territorial debt

(a) Report required

Not later than one year after June 30, 2016, and thereafter not less than once every two years, the Comptroller General of the United States shall submit to Congress a report on the public debt of each territory, including—

(1) the historical levels of each territory's public debt, current amount and composition of each territory's public debt, and future projections of each territory's public debt;

(2) the historical levels of each territory's revenue, current amount and composition of each territory's revenue, and future projections of each territory's revenue;

(3) the drivers and composition of each territory's public debt;

(4) the effect of Federal laws, mandates, rules, and regulations on each territory's public debt; and

(5) the ability of each territory to repay its¹ public debt.

(b) Materials

The government of each territory shall make available to the Comptroller General of the United States all materials necessary to carry out this section.

(Pub. L. 114-187, title IV, §411, June 30, 2016, 130 Stat. 594.)

§ 2199. Expansion of HUBZones in Puerto Rico

(a) Omitted

(b) Improving oversight

(1) Guidance

Not later than 270 days after June 30, 2016, the Administrator of the Small Business Administration shall develop and implement criteria and guidance on using a risk-based approach to requesting and verifying information from entities applying to be designated or recertified as qualified HUBZone small business concerns (as defined in section 632(p)(5)¹ of title 15).

(2) Assessment

Not later 1 year after the date on which the criteria and guidance described in paragraph

(1) is implemented, the Comptroller General of the United States shall begin an assessment of such criteria and guidance. Not later than 6 months after beginning such an assessment, the Comptroller General shall submit a report to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives that includes—

(A) an assessment of the criteria and guidance issued by the Administrator of the Small Business Administration in accordance with paragraph (1);

(B) an assessment of the implementation of the criteria and guidance issued by issued by¹ the Administrator of the Small Business Administration in accordance with paragraph (1);

(C) an assessment as to whether these measures have successfully ensured that only qualified HUBZone small business concerns are participating in the HUBZone program under section 657a of title 15;

(D) an assessment as to whether the reforms made by the criteria and guidance implemented under paragraph (1) have resulted in job creation in the Commonwealth of Puerto Rico; and

(E) recommendations on how to improve controls in the HUBZone program.

(Pub. L. 114-187, title IV, §412, June 30, 2016, 130 Stat. 595.)

REFERENCES IN TEXT

Section 632(p)(5) of title 15, referred to in subsec. (b)(1), was redesignated as section 657a(b)(5) of Title 15, Commerce and Trade, by Pub. L. 115-91, div. A, title XVII, §1701(a)(2), Dec. 12, 2017, 131 Stat. 1795.

CODIFICATION

Section is comprised of section 412 of Pub. L. 114-187. Subsec. (a)(1) of section 412 of Pub. L. 114-187 amended section 632 of Title 15, Commerce and Trade. Subsec. (a)(2) of section 412 of Pub. L. 114-187 enacted provisions set out as a note under section 632 of Title 15.

§ 2200. Determination on debt

Nothing in this chapter shall be interpreted to restrict—

(1) the ability of the Puerto Rico Commission for the Comprehensive Audit of the Public Credit to file its reports; or

(2) the review and consideration of the Puerto Rico Commission's findings by Puerto Rico's government or an Oversight Board for Puerto Rico established under section 2121 of this title.

(Pub. L. 114-187, title IV, §413, June 30, 2016, 130 Stat. 596.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original "this Act", meaning Pub. L. 114-187, June 30, 2016, 130 Stat. 549, known as the Puerto Rico Oversight, Management, and Economic Stability Act and also as PROMESA, which is classified principally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 2101 of this title and Tables.

¹ So in original. Probably should be "its".

¹ See References in Text note below.

¹ So in original.