

**(2) Oversight Board**

The term “Oversight Board” has the meaning given the term in section 2104 of this title.

**(b) Required disclosure****(1) In general**

In a case commenced under section 2164 of this title, no attorney, accountant, appraiser, auctioneer, agent, or other professional person may be compensated under section 2176 or 2177 of this title unless prior to making a request for compensation, the professional person has filed with the court a verified statement conforming to the disclosure requirements of rule 2014(a) of the Federal Rules of Bankruptcy Procedure setting forth the connection of the professional person with any entity or person on the List of Material Interested Parties.

**(2) Supplement**

A professional person that submits a statement under paragraph (1) shall promptly supplement the statement with any additional relevant information that becomes known to the person.

**(3) Disclosure**

Subject to any other applicable law, rule, or regulation, a professional person that fails to file or update a statement required under paragraph (1) or files a statement that the court determines does not represent a good faith effort to comply with this section shall disclose such failure in any filing required to conform to the disclosure requirements under rule 2014(a) of the Federal Rules of Bankruptcy Procedure.

**(c) List of Material Interested Parties****(1) Preparation**

Not later than 30 days after January 20, 2022, the Oversight Board shall establish a List of Material Interested Parties subject to—

- (A) the approval of the court; and
- (B) the right of the United States trustee or any party in interest to be heard on the approval.

**(2) Inclusions**

Except as provided in paragraph (3), the List of Material Interested Parties shall include—

- (A) the debtor;
- (B) any creditor;
- (C) any other party in interest;
- (D) any attorney or accountant of—
  - (i) the debtor;
  - (ii) any creditor; or
  - (iii) any other party in interest;

(E) the United States trustee and any person employed in the office of the United States trustee; and

(F) the Oversight Board, including the members, the Executive Director, and the employees of the Oversight Board.

**(3) Exclusions**

The List of Material Interested Parties may not include any person with a claim, the amount of which is below a threshold dollar amount established by the court that is consistent with the purpose of this section.

**(d) Review****(1) In general**

The United States trustee shall review each verified statement submitted pursuant to subsection (b) and may file with the court comments on such verified statements before the professionals filing such statements seek compensation under section 2176 or 2177 of this title.

**(2) Objection**

The United States trustee may object to applications filed under section 2176 or 2177 of this title that fail to satisfy the requirements of subsection (b).

**(e) Limitation on compensation**

In a case commenced under section 2164 of this title, in connection with the review and approval of professional compensation under section 2176 or 2177 of this title filed after January 20, 2022, the court may deny allowance of compensation or reimbursement of expenses if—

(1) the professional person has failed to file the verified disclosure statements required under subsection (b)(1) or has filed inadequate disclosure statements under that subsection; or

(2) during the professional person’s employment in connection with the case, the professional person—

(A) is not a disinterested person (as defined in section 101 of title 11) relative to any entity or person on the List of Material Interested Parties; or

(B) represents or holds an adverse interest in connection with the case.

(Pub. L. 117–82, §2, Jan. 20, 2022, 136 Stat. 3.)

**Editorial Notes**

## REFERENCES IN TEXT

The Federal Rules of Bankruptcy Procedure, referred to in subsec. (b)(1), (3), are set out in the Appendix to Title 11, Bankruptcy.

This section, referred to in subsec. (c)(3), was in the original “this Act”, meaning Pub. L. 117–82, Jan. 20, 2022, 136 Stat. 3, known as the Puerto Rico Recovery Accuracy in Disclosures Act of 2021 and also as PRRADA, which enacted this section and provisions set out as a note under section 2101 of this title.

## CODIFICATION

Section was enacted as part of the Puerto Rico Recovery Accuracy in Disclosures Act of 2021, also known as PRRADA, and not as part of the Puerto Rico Oversight, Management, and Economic Stability Act, also known as PROMESA, which comprises this chapter.

## SUBCHAPTER IV—MISCELLANEOUS PROVISIONS

**§ 2191. Rules of construction**

Nothing in this chapter is intended, or may be construed—

(1) to limit the authority of Congress to exercise legislative authority over the territories pursuant to Article IV, section 3 of the Constitution of the United States;

(2) to authorize the application of section 2124(f) of this title (relating to issuance of subpoenas) to judicial officers or employees of territory courts;

(3) to alter, amend, or abrogate any provision of the Covenant To Establish a Commonwealth of the Northern Mariana Islands in Political Union With the United States of America (48 U.S.C. 1801 et seq.); or

(4) to alter, amend, or abrogate the treaties of cession regarding certain islands of American Samoa (48 U.S.C. 1661).

(Pub. L. 114-187, title IV, § 401, June 30, 2016, 130 Stat. 585.)

#### Editorial Notes

##### 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.

The Covenant to Establish a Commonwealth of the Northern Mariana Islands in Political Union with the United States of America, referred to in par. (3), is contained in section 1 of Pub. L. 94-241, set out as a note under section 1801 of this title.

#### § 2192. Right of Puerto Rico to determine its future political status

Nothing in this chapter shall be interpreted to restrict Puerto Rico’s right to determine its future political status, including by conducting the plebiscite as authorized by Public Law 113-76.

(Pub. L. 114-187, title IV, § 402, June 30, 2016, 130 Stat. 586.)

#### Editorial Notes

##### 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.

Public Law 113-76, referred to in text, is Pub. L. 113-76, Jan. 17, 2014, 128 Stat. 5, known as the Consolidated Appropriations Act, 2014. Provisions relating to appropriations for a plebiscite on Puerto Rico’s future political status appear at 128 Stat. 61. For complete classification of this Act to the Code, see Tables.

#### § 2193. Application of regulation to Puerto Rico

##### (a) Special rule

The regulations proposed by the Secretary of Labor relating to exemptions regarding the rates of pay for executive, administrative, professional, outside sales, and computer employees, and published in a notice in the Federal Register on July 6, 2015, and any final regulations issued related to such notice, shall have no force or effect in the Commonwealth of Puerto Rico until—

(1) the Comptroller General of the United States completes the assessment and transmits the report required under subsection (b); and

(2) the Secretary of Labor, taking into account the assessment and report of the Com-

troller General, provides a written determination to Congress that applying such rule to Puerto Rico would not have a negative impact on the economy of Puerto Rico.

##### (b) Assessment and report

Not later than two years after June 30, 2016, the Comptroller General shall examine the economic conditions in Puerto Rico and shall transmit a report to Congress assessing the impact of applying the regulations described in subsection (a) to Puerto Rico, taking into consideration regional, metropolitan, and non-metropolitan salary and cost-of-living differences.

##### (c) Sense of Congress

It is the sense of Congress that—

(1) the Bureau of the Census should conduct a study to determine the feasibility of expanding data collection to include Puerto Rico and the other United States territories in the Current Population Survey, which is jointly administered by the Bureau of the Census and the Bureau of Labor Statistics, and which is the primary source of labor force statistics for the population of the United States; and

(2) if necessary, the Bureau of the Census should request the funding required to conduct this feasibility study as part of its budget submission to Congress for fiscal year 2018.

(Pub. L. 114-187, title IV, § 404, June 30, 2016, 130 Stat. 586.)

#### § 2194. Automatic stay upon enactment

##### (a) Definitions

In this section:

##### (1) Liability

The term “Liability” means a bond, loan, letter of credit, other borrowing title, obligation of insurance, or other financial indebtedness for borrowed money, including rights, entitlements, or obligations whether such rights, entitlements, or obligations arise from contract, statute, or any other source of law related to such a bond, loan, letter of credit, other borrowing title, obligation of insurance, or other financial indebtedness in physical or dematerialized form, of which—

(A) the issuer, obligor, or guarantor is the Government of Puerto Rico; and

(B) the date of issuance or incurrence precedes June 30, 2016.

##### (2) Liability Claim

The term “Liability Claim” means, as it relates to a Liability—

(A) right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or

(B) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

##### (b) In general

Except as provided in subsection (c) of this section, the establishment of an Oversight