McConnell Valdés 🛙 🔤

US Supreme Court Validates Appointment of Members of the Puerto Rico Financial Oversight and Management Board

ATTORNEYS

- Antonio A. Arias-Larcada
- Arturo J. García-Solá
- Samuel T. Céspedes Jr.
- Carlos J. Fernández-Lugo
- Juan A. Marqués-Díaz
- Rubén Méndez-Benabe
- Marcos Rodríguez-Ema
- Nayuan Zouairabani-Trinidad

PRACTICE AREAS

- Bankruptcy & Debt Restructuring
- PROMESA Task Force

An McV PROMESA Task Force Alert

June 1, 2020

Today, in <u>Financial Oversight and Management Board for Puerto Rico v. Aurelius</u> <u>Investments, LLC, et al.</u>, 590 U.S. ___ (2020), the Supreme Court of the United States upheld the manner in which the members of the Puerto Rico Financial Oversight and Management Board were appointed.

With seven votes in favor of the opinion, and the remaining two concurring with the outcome, the Supreme Court held that the Appointments Clause of the US Constitution, which requires appointment by the President and consent by the US Senate, is not applicable to the members of the Oversight Board because they are not "Officers of the United States" as their duties are "primarily local." Thus, the US Supreme Court reversed the US Court of Appeals for the First Circuit, which had invalidated the Oversight Board's appointment structure.

You may access the Court's full opinion here.

The content of this McV Alert has been prepared for information purposes only. It is not intended as, and does not constitute, either legal advice or solicitation of any prospective client. An attorney-client relationship with McConnell Valdés LLC cannot be formed by reading or responding to this McV Alert. Such a relationship may be formed only by express agreement with McConnell Valdés LLC.

MCVPR.COM