

U.S. President Signs Legislation Imposing Control Board on Puerto Rico



Washington, July 1 (RHC)-- U.S. President Barack Obama has signed into law the so-called PROMESA bill, which will establish a federally appointed control board with sweeping powers to run Puerto Rico's economy.

While the legislation's supporters say it will help the island cope with its debt crisis by allowing an orderly restructuring of its \$72 billion in bond debt, critics say it is a reversion to old-style colonialism that removes democratic control from the people of Puerto Rico.

In Puerto Rico, students, union members, politicians and environmentalists have launched a series of protests against the bill, including marches and an indefinite protest camp outside the U.S. Federal Court in Hato Rey, Puerto Rico.

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