

## FOMB POLICY: TITLE V PROCESS

### *Authority*

This FOMB Policy (the “Policy”) is established pursuant to Title V of PROMESA to clarify the process that the Revitalization Coordinator will follow for consideration of potential critical projects.

### *Applicability*

As of the date of this Policy, all project submissions must identify whether they have obtained a contract award or won an RFP from a Commonwealth Government agency or a public corporation, and if they have not, whether the project sponsor believes that such a contract award or RFP award is necessary. The Revitalization Coordinator will use this information to determine whether to consider the project under Title V or to direct the project to the appropriate Commonwealth Government agency or public corporation.

### *Requirements*

All projects that require obtaining a contract award or RFP award from a Commonwealth Government agency or a public corporation before they can be executed (a “Public Project”) must obtain such contract award or RFP award before they can be considered by the Revitalization Coordinator under Title V. For the avoidance of doubt, any energy-related project must obtain a PPOA that is validly assumed under Title III of PROMESA in order to satisfy this requirement.

Accordingly, the Revitalization Coordinator will focus his efforts on two types of projects:

- Any Public Project that has obtained the requisite contract award or RFP award
- Any project that is not a Public Project (a “Non-Public Project”), such as those projects that are private-to-private or those projects that are with a municipal government

### *Process*

In addition to the existing project submission requirements, all project submissions must identify whether they have obtained a contract award or RFP award from a Commonwealth Government agency or a public corporation, and if they have not, whether the project sponsor believes that such a contract award or RFP is necessary. Failure to provide this information will result in the Revitalization Coordinator returning the project submission to the project sponsor. The Revitalization Coordinator will determine whether the project submission is a Public Project based

on the project submission, consultation with the appropriate Commonwealth Government agencies or public corporations, and any other resource that he considers relevant.

If the Revitalization Coordinator determines that a project is a Public Project, the Revitalization Coordinator will request evidence of the requisite contract award or RFP award and confirm such with the applicable Commonwealth Government agency or public corporation. If the project is a Public Project and the Revitalization Coordinator is satisfied that the project has obtained the requisite contract award or RFP award, the Revitalization Coordinator will consider the project through the Title V process. If the project is a Public Project and the Revitalization Coordinator is not satisfied that the project has obtained the requisite contract award or RFP award, the Revitalization Coordinator will return the project submission to the project sponsor and direct the project sponsor to obtain the requisite contract award or RFP award.

If the Revitalization Coordinator determines that a project is a Non-Public Project, the Revitalization Coordinator will consider the project through the Title V process.

For the avoidance of doubt, the FOMB's Code of Conduct applies to this Policy.