



## **CONSERVAMERICA STATEMENT IN SUPPORT OF THE BORINCANA FOUNDATION July 24, 2018**

Puerto Rico, a territory of the United States, has faced a Herculean task of transforming its energy infrastructure for decades. Last year, Hurricane Maria devastated the country, all but destroying the island's energy systems. Coupled with crippling financial situations for both the commonwealth government and its utility monopoly, it is clear that Americans must respond with all urgency to help their fellow citizens build out infrastructure to restore basic and needed human services and to put Puerto Rico in position to thrive in the future.

The Borincana Foundation represents a much need and critical conduit for public-private resources to create the necessary capacity to invest in and rebuild Puerto Rico's energy infrastructure.

ConservAmerica was established in 1997 as a non-profit organization dedicated to promoting conservative solutions to our nation's environmental, conservation, and energy issues. Over the past five years, we have built strong expertise in the area of public utility regulation, and were the key advocate for two highly touted demonstration projects domiciled in Arizona. (A public school energy efficiency program which will return more than \$6 million to classrooms in at-risk schools and a three year project which will invest \$45 million in rooftop or community solar in low income neighborhoods.)

ConservAmerica believes Puerto Rico's tragedy provides our nation a prime opportunity to create public-private partnerships to create energy policy and infrastructure of the future, today. We have worked with the Foundation's founder, Tom King, for several years. Our opinion of him—his vision, intellect, and motivation—was so esteemed we asked him to join our own board of directors last year.

We share the vision of the Borincana Foundation: Building new markets governed by forward-thinking policies and government regulation in Puerto Rico will enable the commonwealth to energize its economy, stabilize its government and government finances, and raise the standard of living for all Puerto Ricans. We see this as an opportunity to establish a model for the rest of the nation, and especially for developing countries around the globe.

Robert C. Sisson  
President