



GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial
Advisory Authority

Municipal Secondary Market Disclosure Information Cover Sheet Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access System (EMMA)

Additional / Voluntary Event-Based Disclosure

THIS FILING RELATES TO A SINGLE BOND ISSUE:

Name of bond issue exactly as it appears on the cover of the Official Statement:

Puerto Rico Electric Power Authority

\$355,730,000 Power Revenue Bonds, Series EEE (Issuer Subsidy Build America Bonds)

Nine-digit CUSIP numbers if available, to which the information relates:

74526QZT2

TYPE OF INFORMATION PROVIDED:

- A. Amendment to Continuing Disclosure Undertaking
 - B. Change in Obligated Person
 - C. Notice to Investor Pursuant to Bond Documents
 - D. Communication from the Internal Revenue Service
 - E. Bid for Auction Rate and Other Securities
 - F. Capital or Other Financing Plan
 - G. Litigation / Enforcement Action
 - H. Change of Tender Agent, Remarketing Agent or Other On-going Party
 - I. Derivative or Other Similar Transaction
 - J. Other Event-Based Disclosures
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I represent that I am authorized by the issuer, obligor or its agent to distribute this information publicly.

/s/ Iván Garau González

Iván Garau González

Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for the Commonwealth

Dated: September 16, 2019



PUERTO RICO ELECTRIC POWER AUTHORITY

Additional / Voluntary Event-Based Disclosure

The Puerto Rico Electric Power Authority (“PREPA”) hereby gives notice to all holders of the \$355,730,000 Power Revenue Bonds, Series EEE (Issuer Subsidy Build America Bonds) (the “Series EEE Bonds”) as follows:

By letter dated September 6, 2019, the Internal Revenue Service (the “IRS”) notified PREPA that the Series EEE Bonds had been selected for examination. The notification letter states:

We routinely examine municipal debt issuances to determine compliance with federal tax requirements. There are several ways we select a municipal debt issuance for examination. We may select it as part of an initiative, project or referral, due to a questionable or unusual item on the return, or as a random selection. We use a centralized case selection and review process to enhance consistency of enforcement activities, and to focus resources on areas having the most positive impact on municipal debt issuances. Our tasks include identifying areas of noncompliance, developing corrective strategies, and assisting with those strategies.

PREPA intends to respond to all correspondence from the IRS and intends to cooperate fully with the IRS in connection with the examination.

PREPA has not undertaken to provide any further information regarding these examinations except to the extent that it may be obligated to give notice of any future adverse tax opinions or other events affecting the tax-exempt status of the Series EEE Bonds in accordance with the applicable continuing disclosure agreement.

PUERTO RICO ELECTRIC POWER AUTHORITY

Dated: September 16, 2019