

Financial information to be disclosed

The Board will release new reports

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La Junta de Control Fiscal publicará nuevos informes

(hace 42 minutos)

These documents will cover until December 31st and will include more financial aspects than those contained in the partial reports published quarterly by the seven members who vote in the Board and the Governor representative in the financial entity, Elías Sánchez.

This way, according to Bonime-Blanc, transparency of the Board increases by taking actions that exceed the ethical requirements imposed by the Puerto Rico Oversight, Management, and Economic Stability Act (PROMESA).

“We have to bear in mind that the members are private citizens, who do not charge for the tasks they do and who are disclosing their personal finances”, said Bonime-Blanc, chief executive officer and founder of the consulting firm GEC Risk Advisory.

“We are working right now with all the forms and they are being adapted, because they come from a federal Ethics Office. We are doing a review and helping so the whole information will be updated to December 31st for all its members”, added the advisor on ethical issues.

Rejecting allegations

In the same way, Bonime-Blanc indicated that the recent allegations regarding the lack of transparency in the Board, made by the Open Spaces organization, are not fair, since her office had reported to the organization that they were in the process of publishing additional data about its members fiscal affairs.

She explained that the PROMESA law only requires for the members to submit an inclusive report at the moment of being appointed by the US President and partial, but periodical updates about the financial transactions they do.

She highlighted that the Board itself decided to extend the financial information that they were going to disclose, in order to be more transparent and encourage the citizens trust in the process. This extension is the one that is ready to be disclosed in a few weeks.

“We have to be patient throughout the process. The forms that we have are not perfect because they were inherited from the United States (Government) Ethics Office. We are in the midst of changing and adjusting them because the Board is a unique entity, really different from the rest of the offices created by Congress”, said the ethical affairs consultant.

The allegations from Open Spaces consisted on pointing out that none of the members of the Board had presented the complete information regarding their finances or disclosed an evaluation in relation to the possible ethical conflicts of the officials, including those who have executive tasks.

The organization made a series of metrics that sought to measure the transparency of the members of the Board. Several items were taken into account while doing the evaluation, like if a certification of possible ethical conflicts existed or not, the job positions they had during the last two years, the assets that they possess and the incomes they make, among other issues.