



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

April 16, 2008

The Honorable Aníbal Acevedo Vilá
Governor of Puerto Rico
La Fortaleza
San Juan, PR 00901

Dear Governor Acevedo Vilá:

Thank you for your letter of April 9, 2008, submitting the Plan for Distribution of Recovery Rebates in the Commonwealth of Puerto Rico. The Economic Stimulus Act of 2008, P.L. 110-185 (the Act), requires that I approve the Commonwealth's plan for distributing stimulus payments to residents of Puerto Rico. The Act also requires that once such a plan is approved, the Treasury Department make a payment to the Commonwealth in an amount estimated as being equal to the aggregate benefits that would have been provided to residents of Puerto Rico by reason of the amendments made to the Internal Revenue Code by section 101 of the Act if a "mirror code" tax system had been in effect in Puerto Rico.

In accordance with the Act, I approve the Plan for Distribution of Recovery Rebates in the Commonwealth of Puerto Rico dated April 8, 2008, a copy of which is enclosed. Also, we have estimated the aggregate benefits that would have been provided to residents of Puerto Rico by reason of section 101(c) of the Act if a mirror code tax system had been in effect in Puerto Rico at \$1.282 billion. A payment in this amount will be made by the Treasury Department to the Commonwealth to fund the prompt distribution of stimulus payments to residents of Puerto Rico pursuant to the Commonwealth's plan.

Sincerely,

Henry M. Paulson, Jr.

Enclosure