



MINISTERIO
DE HACIENDA

PRESS RELEASE REPUBLIC OF EL SALVADOR

The Constitutional Chamber of the Supreme Court of Justice of El Salvador communicated its decision to hear a citizen's constitutional challenge to the legislative decree authorizing the recently completed issuance of the Republic's \$1,097,000,000 7.1246% Notes due 2050. The plaintiff alleges that the decree did not specify which portions of the budget the bond proceeds would be used to finance. In so doing, the Supreme Court accepted the complaint because it met the minimum required elements emphasizing that its decision of acceptance does not mean that the plaintiff would prevail. The Supreme Court also rejected the plaintiff's request for provisional measures against the decree because it would have been tantamount to granting the plaintiff considering that it was more important not to prejudice the legitimate constitutional interest in maintaining a balanced budget. The Supreme Court ordered certain steps to expedite consideration of the case establishing deadlines for notifications to both the Fiscal General (Attorney General) and to the National Assembly, each of which will have the opportunity to be heard.

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