

COMMITTEE ON HOUSING, PUBLIC WORKS AND
WASTE MANAGEMENT

BILL NO. 31-0137

Thirty-first Legislature of the Virgin Islands

June 16, 2015

An Act establishing the Virgin Islands Ferryboat Fund as a separate and distinct fund in the Treasury of the Virgin Islands

PROPOSED BY: Senator Neville James

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. The Legislature recognizing the need to expand the inter-island passenger ferryboat service within and between the islands of the Virgin Islands by making available daily, year-round passenger service finds and declares that the establishment of a special fund to cover expansion of ferryboat service in the Treasury of the Virgin Islands is essential and in the public interest.

SECTION 2. Title 25 Virgin Islands Code, chapter 3 is amended by adding a new appropriately numbered section to read as follows;

“§43. Virgin Islands Ferry Boat Revolving Fund

(a) There is established as a separate and distinct, non-lapsing, revolving fund in the Treasury of the Virgin Islands, the Virgin Islands Ferry Boat Fund. The Commissioner of Finance shall administer the fund, and no monies deposited in the fund

1 may be made available for expenditure and or disbursement for any other purposes
2 except as provided in this section.

3 (b) The Virgin Islands Ferry Boat Fund consists of:

4 (1) Program funds granted to it and disbursed by the U. S. Department of
5 Transportation, Federal Highway Administration Ferry Boats and Ferry Terminal
6 Facilities Formula Program:

7 (2) All contributions and reimbursements from the federal government for the
8 ferry boat industry in the Virgin Islands;

9 (3) All grants, contributions, gifts and bequests;

10 (4) All interest accrued on monies in the Fund; and

11 (5) All sums appropriated to the Fund from time to time by the Legislature
12 which remain available until expended.

13 (c) Monies in the Fund must be used exclusively to expand and maintain the
14 inter-island passenger ferry boat service within and between the islands of the Virgin
15 Islands.

16 (d) The Commissioner of Finance shall, on a quarterly basis submit to the
17 Governor and the Legislature a detailed accounting of the disbursements from the fund
18 and its unobligated balance.

19 **SECTION 3.** From the beginning of Fiscal Year 2016, October 1, 2016 until the
20 beginning of Fiscal Year 2018, October 1, 2018, 8 percent of the all program funds in the
21 Virgin Islands Ferryboat Revolving Fund disbursed by the U. S. Department of
22 Transportation, Federal Highway Administration Ferry Boats and Ferry Terminal
23 Facilities Formula Program must be used for the construction and expansion of passenger
24 ferry service between the islands of St. Croix and St. Thomas and St. Croix and St. John.

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1 **BILL SUMMARY**

2 The bill establishes the Virgin Islands Ferry Boat Fund as a separate and distinct
3 fund in the Treasury of the Virgin Islands for the purpose of expanding inter-island
4 passenger ferry service.

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8 **BR15-0544/May 12, 2015/LHM/Reviewed by: YLT**

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