

BILL NO. 31-0147

Thirty-first Legislature of the Virgin Islands

July 7, 2015

An Act amending Act No. 7499 increasing the amounts of revenue anticipation notes and striking the maturity date

PROPOSED BY: Senator Kurt A. Violet

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Act No. 7499 is amended in Section 7 (c) as amended by Act No. 7631, section 5, by striking “\$40,000,000” and inserting “\$60,000,000” and by striking the last sentence that reads “The notes must mature no later than the last day of the fiscal year in which they were issued.”

BILL SUMMARY

This legislation amends Act 7499 increasing the principal amount of the revenue anticipation notes by \$20,000,000 and striking the maturity date.

BR 15-0850/April 22, 2015/AA