

COMMITTEE ON ECONOMIC DEVELOPMENT,
AND AGRICULTURE

BILL NO. 32-0016

Thirty-Second Legislature of the Virgin Islands

February 14, 2017

An Act authorizing the Virgin Islands Port Authority to transfer the management and operations of the Ann E. Abramson Marine Facility on the island of St. Croix to the West Indian Company, Ltd.

PROPOSED BY: Senators Nereida Rivera-O'Reilly and Kurt A. Violet

1 **WHEREAS**, in Act No. 5826, the West Indian Company, Limited (hereinafter,
2 WICO) was purchased by the Government of the Virgin Islands and immediately
3 transferred to the Public Finance Authority as a wholly owned subsidiary of the Public
4 Finance Authority (hereinafter, PFA); and

5 **WHEREAS**, WICO operates the West Indian Company Dock in the harbor of St.
6 Thomas, the primary cruise ship dock in the Virgin Islands; and

7 **WHEREAS**, there is a financial crisis territory-wide, especially affecting the Island
8 of St. Croix with the closure of the Hovensa Refinery; and

9 **WHEREAS**, governmental action is necessary to remedy the current financial
10 situation of the Territory, especially on the island of St. Croix; and

11 **WHEREAS**, WICO has exemplary capacity in the management, development and
12 coordination of the primary cruise ship dock on St. Thomas; and

WHEREAS, bringing WICO’s expertise to the Island of St. Croix will help expand the cruise ship industry on the Island of St. Croix and the Territory; and

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Pursuant to title 29, Virgin Islands Code, Chapter 10, §561(c), the Virgin Islands Port Authority is hereby authorized to transfer the management and administrative operations and functions of the Ann E. Abramson Pier, in the town of Frederiksted, on the Island of St. Croix, to the West Indian Company Incorporated (a.k.a. WICO), through the Virgin Islands Public Finance Authority.

SECTION 2. Pursuant to title 29, Virgin Islands Code, Chapter 15, §920, the Virgin Islands Public Finance Authority is hereby authorized to accept the management and administrative operations and functions of the Ann E. Abramson Pier, in the town of Frederiksted, on the Island of St. Croix, on behalf of the West Indian Company Incorporated, through the Virgin Islands Public Finance Authority to be administered by the West Indian Company, Incorporated.

SECTION 3. Employees of the Virgin Islands Port Authority affected by the provisions of Sections 1 and 2 shall remain employees of the Virgin Islands Port Authority, without any loss in title or seniority, under the direct management and supervision of the West Indian Company, Incorporated.

BILL SUMMARY

This bill authorizes the VI Port Authority to transfer the management of the Ann E. Abramson Pier on the Island of St. Croix to the West Indian Company Incorporated (WICO), through the Virgin Islands Public Finance Authority.

WICO is a public corporation and governmental instrumentality of the Government of the Virgin Islands which operates on behalf of the Government of the Virgin Islands.

BR17-0169/ January 19, 2017/