

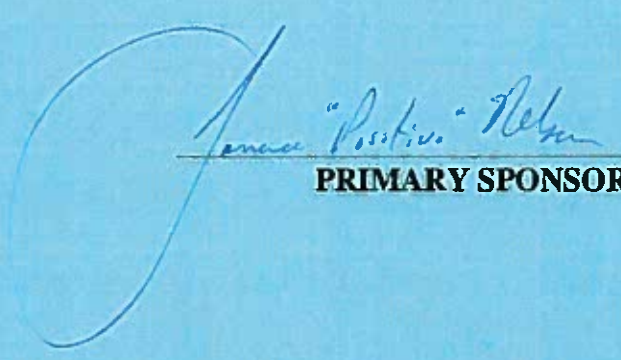
PRIMARY SPONSOR SHEET
THIRTY FIRST LEGISLATURE OF THE VIRGIN ISLANDS
OFFICE OF THE LEGISLATIVE COUNSEL

BR. NO: 15-0200 **PRIMARY SPONSOR:** Senator Terrence "Positive" Nelson

SUBJECT MATTER:

An Act known as the "Virgin Islands Infrastructure Reconstruction Plan Phase I" authorizing the Governor of the Virgin
Islands, through the Public Finance Authority, to enter into any loan, note, bond, or other indebtedness in an aggregate
principle amount of \$250,000,000 for implementing the Infrastructure Reconstruction Plan, establishing the Agriculture
Depot program, the Apprenticeship Education and Employment program, and the Young Entrepreneur program; and
authorizing the Department of Property and Procurement to negotiate for and purchase certain properties described

UPON APPROVING THE ATTACHED BLUE COPY, PLEASE SIGN BELOW AND RETURN IT TO THE OFFICE OF LEGISLATIVE LEGAL COUNSEL. A REQUEST SHEET FOR CO-SPONSORSHIP IS ALSO ATTACHED. IF YOU OBTAIN SIGNATURES FOR CO-SPONSORSHIP, PLEASE RETURN THAT SHEET ALONG WITH THIS FORM AND THE BLUE COPY.



PRIMARY SPONSOR

2015 SEP 10 PM 4:19
ST. JOHN, VI.
OFFICE OF LEGAL COUNSEL
VI. LEGISLATURE

REQUEST FOR CO-SPONSORSHIP
THIRTY FIRST LEGISLATURE OF THE VIRGIN ISLANDS
OFFICE OF THE LEGISLATIVE COUNSEL

BR. NO: 15-0200 **PRIMARY SPONSOR:** Senator Terrence "Positive" Nelson

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PLEASE INDICATE YOUR DESIRE TO CO-SPONSOR THE ATTACHED BILL BY SIGNING NEXT TO YOUR NAME ON THIS FORM. YOUR NAME WILL NOT BE ADDED AS A CO-SPONSOR, UNLESS YOU SIGN THIS FORM.

CO-SPONSORS

Marvin Blyden	Almando "Rocky" Liburd
Jean A. Forde	Terrence "Positive" Nelson
Novelle Francis Jr.	Nereida Rivera-O'Reilly
Clifford F. Graham	Tregenza A. Roach
Kenneth L. Gittens	Sammuel Sanes
Justin Harrigan Sr.	Kurt A. Violet
Myron D. Jackson	Janette Millin Young
Neville A. James	

BILL NO. _____

Thirty-First Legislature of the Virgin Islands

An Act known as the "Virgin Islands Infrastructure Reconstruction Plan Phase I" authorizing the Governor of the Virgin Islands, through the Public Finance Authority, to enter into any loan, note, bond, or other indebtedness in an aggregate principle amount of \$250,000,000 for implementing the Infrastructure Reconstruction Plan, establishing the Agriculture Depot program, the Apprenticeship Education and Employment program, and the Young Entrepreneur program; and authorizing the Department of Property and Procurement to negotiate for and purchase certain properties described

PROPOSED BY: Senator Terrence "Positive" Nelson

1 *Be it enacted by the Legislature of the Virgin Islands:*

2 **SECTION 1.** (a) The Governor of the Virgin Islands, through the Public Finance
3 Authority, and on behalf of the Government of the Virgin Islands, may enter into any
4 loan, note, bond or other evidence of indebtedness, not inconsistent with section 8 of the
5 Revised Organic Act of the Virgin Islands, in an aggregate principle amount of
6 \$250,000,000 and the proceeds thereof must be used for the purposes enumerated under
7 subsection (b).

8 (b) The funds borrowed in subsection (a) must be used for the following
9 purposes:

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1	<u>Description</u>	<u>Amount</u>
2	(1) Payment of retroactive payments due and owing to both active and retired	
3	Government personnel;	\$100,000,000
4	(2) Payment to be used as an offset for outstanding GERS contributions when	
5	the employer has failed to pay the employer portion of the contribution in order for	
6	retirees to receive retirement annuity;	\$1,000,000
7	(3) Annual payment of \$500,000 to the Young Entrepreneur program over a	
8	five year period;	\$2,500,000
9	(4) Annual payment of \$4,500,000 to the Small Business Development and	
10	Loan Fund established under 33 V.I.C. §3031 over a five year period;	\$22,500,000
11	(5) Payment for the start-up and initial five-year operation of an Agriculture	
12	Depot program;	\$10,000,000
13	(6) Annual payment to the Apprenticeship Education and Employment	
14	program of \$2,000,000 over a five year period;	\$10,000,000
15	(7) Payment not to exceed \$6,000,000 to assist with the purchase pursuant to	
16	Act No. 7192 of Plot 14AB, Estate North Hall, West End Quarter, St. Croix, consisting of	
17	approximately 12.4 U.S. acres, as shown on PWD Drawing No. 1892;	
18	(8) Payment not to exceed \$40,000,000 for the purchase of the Renaissance	
19	properties and property interests as described in section 6; and	
20	(9) Remainder amount to be used to for the cost of securing the financing in	
21	subsection (a), to reduce the debt services, and to fund capital projects.	
22	(c) No Bond, loan, note, or other evidence of indebtedness authorized in	
23	subsection (a) may bear interest at a rate in excess of 7 percent per annum, and must be	
24	secured by or payable from gross receipt taxes or Internal Revenue matching funds as	
25	necessary and sufficient to repay the principal and interest on the bonds, notes, or other	

1 evidence of indebtedness when due and payable not later than 30 years from the date of
2 issuance.

3 **SECTION 2.** The Commissioner of Agriculture shall establish an Agriculture
4 Depot Program wherein the Government of the Virgin Islands purchases agricultural
5 products from agricultural producers which are dropped off at a central drop site location
6 for resale by the Government of the Virgin Islands. The Commissioner of Agriculture
7 shall promulgate such regulations as necessary to administer the program.

8 **SECTION 3.** The Commissioner of Labor with the assistance of the Department
9 of Public Works and the Department of Education shall establish an Apprenticeship
10 Education and Employment Program where juvenile delinquents and high school drop
11 outs between the ages of 18 and 24 can attend a technical school while being employed in
12 the trade that is being studied in school. Participants in this program shall be paid an
13 amount not to exceed \$15,000 per year. The Commissioner of Labor shall promulgate
14 such regulations as necessary to administer the program.

15 **SECTION 4.** The Director of the Small Business Development Agency shall
16 establish a Young Entrepreneur program which will offer zero percent interest loans to
17 individuals between the ages of 18 and 24 who will be starting a new business or who
18 already has an established business. The Director of the Small Business Development
19 Agency shall promulgate such regulations as necessary to administer the program.

20 **SECTION 5.** The Department of Property and Procurement, on behalf of the
21 Government of the Virgin Islands, in compliance with 31 V.I.C 231a (c), may negotiate
22 for and purchase Plot 14AB, Estate North Hall, West End Quarter, St. Croix, consisting
23 of approximately 12.4 U.S. acres, as shown on PWD Drawing No. 1892 for use by the
24 Department of Agriculture.

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1 **SECTION 6.** The Department of Property and Procurement, on behalf of the
2 Government of the Virgin Islands, in compliance with 31 V.I.C 231a (c), may negotiate
3 for and purchase the St. Croix Renaissance properties and property interests described in
4 paragraphs (1) through (15) for the purpose of energy production and waste to energy
5 production:

6 (1) Parcel No. 12-A of V.I. Corp. Lands, King's Quarter, St. Croix, U.S.
7 Virgin Islands, containing 35.245 U.S. acres, more or less, as shown on D.P.N.R.
8 Drawing No. 4541-B and as detailed on D.P.N.R. Drawing No. 4541-E, both dated April
9 27, 1989;

10 (2) Remainder of Parcel No. 12-D of V.I. Corp. Lands, King's Quarter, St.
11 Croix U.S. Virgin Islands, containing 0.868 U.S. acres, more or less, as shown on
12 D.P.N.R. Drawing No. 4541-E, dated April 2, 1989;

13 (3) Remainder of Parcel No. 12-E of V.I. Corp. Lands, King's Quarter, St.
14 Croix, U.S. Virgin Islands, containing 0.358 U.S. acres, more or less, as shown on
15 D.P.N.R. Drawing No. 4541-E, dated April 2, 1989;

16 (4) Plot No. 1 Estate Anguilla, King's Quarter, St. Croix U.S. Virgin Islands,
17 containing 443.242 U.S. acres, more or less, as shown on D.P.N.R. Drawing Nos. 4541
18 and 4541-A and as detailed on D.P.N.R. Drawing Nos. 4541-F, 4541-G and 4541-H, all
19 dated April 27, 1989, portions of which are filled land and formerly comprised a portion
20 of Krause Lagoon together with its surrounding lands, marshes, islets, swampland and
21 adjacent tidal flats (collectively, "Krause Lagoon"), the southerly coastal boundary of
22 said Plot being the low water mark of the Caribbean Sea as it existed on May 16, 1962;

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1 (5) Plot No. 1 Estate Annaberg and Shannon Grove, King's Quarter, St.
2 Croix, U.S. Virgin Islands, containing 123.990 U.S. acres, more or less, as shown on
3 D.P.N.R Drawing No. 4541 and as detailed on D.P.N.R. Drawing No. 4541-E, both dated
4 April 27, 1989;

5 (6) Plot No. 2 Estate Annaberg and Shannon Grove, King's Quarter, St.
6 Croix, U.S. Virgin Islands, containing 357.342 U.S. acres, more or less as shown on
7 D.P.N.R. Drawing Nos. 4541 and 4541-A and as detailed on D.P.N.R. Drawing No.
8 4541-H, all dated April 27, 1989, portions of which are filled land and formerly
9 comprised a portion of Krause Lagoon, the southerly coastal boundary of said Plot being
10 the low water mark of the Caribbean Sea as it existed on May 16, 1962;

11 (7) Plot No. 1 Estate Spanish Town, King's Quarter, St. Croix, U.S. Virgin
12 Islands, containing 118.904 U.S. acres, more or less, as shown on D.P.N.R. Drawing No.
13 4541 and as detailed on D.P.N.R. Drawing Nos. 4541-D, 4541-E and 4541-J, all dated
14 April 27, 1989;

15 (8) Remainder Plot No. 5 Estate Blessing, King's Quarter, St. Croix, U.S.
16 Virgin Islands, containing 67.837 U.S. acres, more or less, as shown on D.P.N.R.
17 Drawing No. 4541-A dated April 27, 1989, as revised May 30, 1999 and December 28,
18 1999, portions of which are filled land and formerly comprised a portion of Krause
19 Lagoon, the southerly coastal boundary of said Plot being the low water mark of the
20 Caribbean Sea as it existed on May 16, 1962;

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1 (9) All of the Seller's rights of reentry as set forth in that certain Quitclaim
2 Deed dated August 31, 1999, recorded with the Office of the Recorder of Deeds for the
3 District of St. Croix on January 24, 2000 in P.C. 711, Page 348, Document No. 213/2000
4 relating to the Plot No. 6 Estate Blessing, King's Quarter, St. Croix, U.S. Virgin Islands,
5 containing 17.0098 U.S. acres, more or less, as shown on D.P.N.R. Drawing No. 4541-C,
6 and as detailed D.P.N.R. Drawing No. 4541-I, both dated April 27, 1989, portions of
7 which are filled land and formerly comprised a portion of Krause Lagoon, the southerly
8 coastal boundary of said Plot being the low water mark of the Caribbean Sea as it existed
9 on May 16, 1962;

10 (10) Road Plot No. 7 Estate Blessing, King's Quarter, St. Croix, U.S. Virgin
11 Islands, containing 2.875 U.S. acres, more or less, as shown on D.P.N.R. Drawing No.
12 4541-C and as detailed on Drawing Nos. 4541-J and 4541-K, all dated April 27, 1989;

13 (11) A twenty-five foot (25') wide retained easement over the Port Authority
14 Land for an access road to the end of a dike as described in a Quitclaim Deed and Access
15 Road Easement dated January 10, 1967, recorded with the Office of the Recorder of
16 Deeds for the District of St. Croix on January 25, 1967 in P.C. 46, page 112, as
17 Document No. 359 and as shown on D.P.N.R Drawings Nos. 4541-A and 4542-C, both
18 dated April 27, 1989;

19 (12) A twenty-five foot (25') wide retained easement over the Port Authority
20 Land for a salt water intake channel as described in a Quitclaim Deed and Access Road
21 Easement dated January 10, 1967, recorded with the Office of the Recorder of Deeds for
22 the District of St. Croix on January 25, 1967 in P.C. 46, page 112, as Document No. 359
23 and as shown on D.P.N.R Drawings Nos. 4541-A and 4541-C, both dated April 27, 1989;

(13) A perpetual right-of-way easement from Plot No. 1 Estate Spanish Town, Plot No. 1 Estate Annaberg and Shannon Grove and Parcel 12-A VI Corps Land across the property conveyed pursuant to the Deed of Gift (as defined below) to the Melvin H. Evans Highway (the "Highway") or such other public or other road as may hereafter supercede the Highway, as set forth in Deed of Gift from Virgin Islands Alumina Corporation, a U.S. Virgin Islands corporation, to the Government of the United States Virgin Islands dated September 13, 1990, recorded February 4, 1992 in Photocopy 417, page 441, Document No. 475 (the "Deed Gift");

(14) Plot No. 10 Estate Blessing, Kings Quarter, St. Croix, U.S. Virgin Islands, containing 34.5116 U.S. acres, more or less, as shown on D.P.N.R. No. 4541-A dated April 27, 1989, revised March 30, 1999 and December 28, 1999; and

(15) Plot No. 11 Estate Blessing, Kings Quarter, St. Croix, U.S. Virgin Islands, containing 67.979 U.S. acres, more or less, as shown on D.P.N.R. No. 4541-A dated April 27, 1989, revised March 30, 1999 and December 28, 1999.

BILL SUMMARY

The bill enacts the "Virgin Islands Infrastructure Reconstruction Plan Phase I" authorizing the Governor of the Virgin Islands, through the Public Finance Authority, on behalf of the Government of the Virgin Islands to enter into any loan, note, bond, or other indebtedness in an aggregate principle amount of \$250,000,000 which money shall be used for the purposes enumerated in section 1 of this Act, establishes the Agriculture Depot program, the Apprenticeship Education and Employment program, and the Young Entrepreneur program; and authorizes the Department of Property and Procurement to negotiate for and purchase the properties described in section 6 and section 7 of this Act.

BR15-0200/September 04, 2015/GC