

FLOOR

05/10/2017-REASSIGNED TO THE COMMITTEE ON FINANCE

BILL NO. 32-0089

Thirty-Second Legislature of the Virgin Islands

May 8, 2017

An Act authorizing the reprogramming of a portion of the proceeds of the Matching Fund Revenue Bonds, Series 2009A (the “Series 2009 Bonds”), issued pursuant to Act No. 7081, as amended by Act No. 7095, and certain Interest Earnings allocated to the Virgin Islands Department of Education to the financing of certain critical deferred maintenance of Department of Education non-school support facilities and certain school facility capital projects which require priority funding at this time

PROPOSED BY: Senator Myron D. Jackson by Request of the Governor

Be it enacted by the Legislature of the Virgin Islands:

WHEREAS, the Department of Education has reviewed the needs of the Department of Education facilities across the Territory and has determined that the \$724,163.66 of remaining unused proceeds available under the Series 2009 Bonds, authorized pursuant to 2009 V.I. Act No. 7081, as amended by 2009 V.I. Act No. 7095, and certain Interest Earnings allocated to the Department of Education pursuant to V.I. Acts No. 6996 and 7004, are now required to be reprogrammed to finance certain deferred maintenance of the Department’s non-school support

facilities and the renovation of an existing school building and establishment of new footings for a new building, which require immediate action; Now, Therefore,

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. The following capital projects authorized under the respective acts and in the remaining amounts described in this section are reprogrammed for the following projects and in the principal amounts described in this section:

<u>Project Name</u>	<u>Legislative Authorization</u>	<u>Re-Programmed Amount</u>
STTJ Architectural/ Engineering Services	2009 Bonds-Act 7081	\$784.44
SSTJ Major Maintenance	2009 Bonds-Act 7081	\$3,986.17
EBO Cafeteria Upgrade	2009 Bonds-Act 7081	\$890.40
Woodson Electrical	2009 Bonds-Act 7081	\$673,919.09
Woodson Auditorium	2009 Bonds-Act 7081	\$4,713.20
STX Architectural/ Engineering Services	2009 Bonds-Act 7081	\$784.44
STX Major Maintenance	2009 Bonds-Act 7081	\$3,986.17
Claude O. Markoe School	2009 Bonds-Act 7081, as As amended by 7095	\$161.00
Arthur Richards School	2009 Bonds-Act 7081, as Amended by 7095	\$14,500.00
STTJ Engineering amended to Painting	Interest Earnings DOE Funding-Act 7004	\$82.65
STX Engineering amended to Painting	Interest Earnings DOE Funding-Act 7004	\$82.65
Woodson Accreditation	Interest Earnings DOE Funding-Act 6996	\$28,244.89

SECTION 2. The aggregate amount of \$724,163.66 of the unused proceeds of the Series 2009 Bonds authorized by Act No. 7081, as amended by Act No. 7095, and the interest Earnings

– DOE Funding authorized pursuant to Act No. 6996 and Act No. 7004, previously allocated to the projects listed in section 1 of this act, are allocated to the following projects in the following amounts:

1. Jane E. Tuitt (Phase I) – Renovation of an existing building and establishment of new footings for a new building; \$643,000.00; and

2. Renovation of four bathrooms and an employee lounge at the STT VIDE HQ: \$89,136.00.

SECTION 3. The funds allocated in section 2 remain available until expended for the projects identified in section 2 of this act.

SECTION 4. All other provisions of Act No. 6996, Act No. 7004 and Act No. 7081, as amended by 7095, remain in full force.

BILL SUMMARY

This is an Act to amend Act No. 7081, as amended by Act No. 7095 and Acts 6996 and 7004, with respect to the reprogramming of certain remaining proceeds from the Matching Fund Revenue Bonds, Series 2009, and allocations to Department of Education from Interest Earnings, for application to additional important capital projects for the benefit of the Department of Education.

BR17-0584/May 8, 2017/Reviewed by YLT

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