BUREAU OF ECONOMIC RESEARCH
OFFICE OF THE GOVERNOR
TESTIMONY ON BILL NO.31-0292
AN ACT AMENDING TITLE 29 VIRGIN ISLANDS CODE,
CHAPTER 12, SECTION 710 RELATING TO EMPLOYMENT OF RESIDENTS
BEFORE THE
COMMITTEE ON ECONOMIC DEVELOPMENT, AGRICULTURE AND PLANNING
31st LEGISLATURE OF THE UNITED STATES VIRGIN ISLANDS
APRIL 1, 2016

GOOD DAY HONORABLE CHAIRPERSON JANETTE MILLIN YOUNG, MEMBERS OF THE COMMITTEE ON ECONOMIC DEVELOPMENT, AGRICULTURE AND PLANNING AND OTHER MEMBERS OF THE 31ST LEGISLATURE PRESENT, LEGISLATIVE STAFF, MEMBERS OF THE MEDIA, LISTENING AND VIEWING AUDIENCE. I AM BERNADETTE V. M. MELENDEZ, THE DIRECTOR OF THE BUREAU OF ECONOMIC RESEARCH, OFFICE OF THE GOVERNOR. I APPEAR BEFORE YOU TO PRESENT TESTIMONY ON BILL NO. 31-0292 AN ACT AMENDING TITLE 29 VIRGIN ISLANDS CODE, CHAPTER 12, SECTION 710 RELATING TO EMPLOYMENT OF RESIDENTS, PROVIDING THAT A NONRESIDENT HIRED BY AN ENTITY RECEVING ECONOMIC INCENTIVES, BASED IN PART UPON HOW MANY VIRGIN ISLANDS RESIDENTS IT HIRES, WILL CONTINUE TO BE IDENTIFIED AS A NONRESIDENT HIRE THROUGHOUT THE PERSON'S EMPLOYMENT AT THE ENTITY FOR THE PURPOSE OF DETERMINING THE ENTITY'S CONTINUED RECEIPT OF ECONOMIC INCENTIVES.

THE U.S. VIRGIN ISLANDS ECONOMY HAS EXPERIENCED A LARGE NUMBER OF JOB LOSSES IN RECENT YEARS AS A RESULT OF THE RECESSION AND HOVENSA'S CLOSURE. WHILE IMPROVEMENT IN THE ECONOMY HAS BEEN MADE IN THE PAST YEAR, EMPLOYMENT LEVELS HAVE YET TO RETURN TO THE LEVELS OF THE PAST. THE TERRITORY'S UNEMPLOYMENT RATE CURRENTLY STANDS AT

11.3% (FEBRUARY, 2016), WHICH IS WELL ABOVE THE NATIONAL RATE OF 4.9%. IN FACT, THE TERRITORY'S UNEMPLOYMENT RATE IS NEARLY TWICE THE RATE FOR THE STATE OF ALASKA WHICH HAS THE NATION'S HIGHEST RATE OF 6.6%.

AS THE TERRITORY CONFRONTS PRESSING ECONOMIC CHALLENGES, EVALUATING NEW OPTIONS TO CREATE EMPLOYMENT OPPORTUNITIES FOR RESIDENTS IS IMPORTANT SO AS TO IMPROVE THEIR ECONOMIC CONDITIONS AND CREATE CAREER PATHWAYS. HENCE, THE BILL SERVES A LAUDABLE PURPOSE FOR ITS GOAL OF PRESERVING AND CREATING LOCAL JOBS.

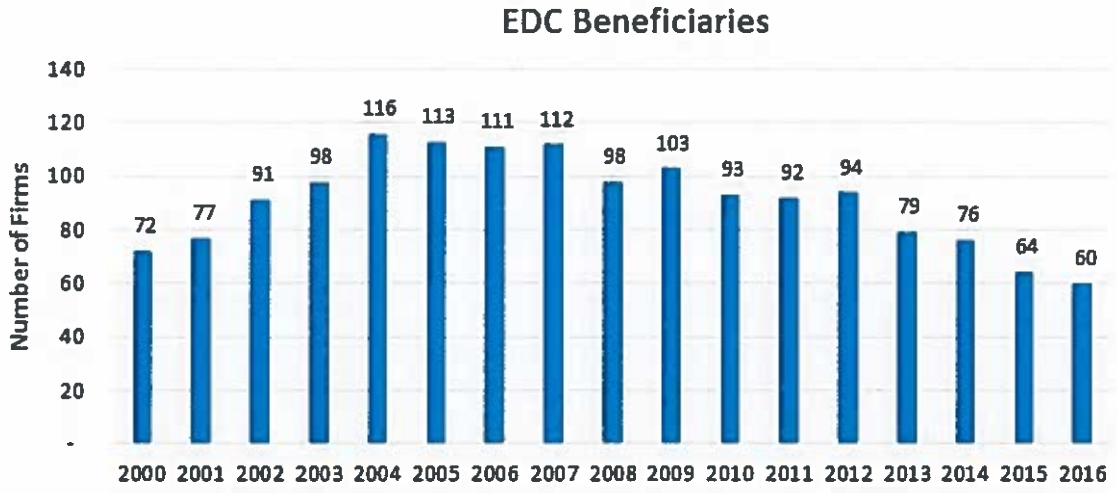
EDC PROGRAM OVERVIEW

AS PART OF ITS ECONOMY DEVELOPMENT STRATEGY AND TO ATTRACT BUSINESS THAT CREATE JOBS, THE USVI OFFERS TAX CREDITS TO SPECIFIC INDUSTRIES UNDER ITS ECONOMIC DEVELOPMENT INCENTIVE PROGRAM. IN THE EARLIER YEARS OF THE PROGRAM AND UNTIL THE MID-1990S, MOST BENEFICIARIES WERE EITHER IN THE HOTEL AND TOURISM OR MANUFACTURING INDUSTRIES, BUT IN 2001 CATEGORY DESIGNATED SERVICES BUSINESSES—DSBS WERE ADDED TO THE LIST OF POTENTIAL EDC PROGRAM BENEFICIARIES. THE USVI EDC PROGRAM NOW PROVIDES TAX BENEFITS TO BUSINESSES IN EACH OF THE FOLLOWING EDC CATEGORIES SHOWN ON THE NEXT PAGE.

Category I	• Rum Production • Milk/Dairy Production • Watch and Jewelry Manufacturing and Assembly
Category II	• Product Assembly, Manufacturing (other than Jewelry and Watch Manufacturing and Assembly) • Agriculture/Food Processing • Mari culture/Food Processing • Marine Industry • Raw Materials Processing • Hotels/Guesthouses • Transportation and Telecommunications
Category III	• Utilities • Health Care Facilities • Recreation Facilities
Category IV	Designated Services business, not limited to but including: • Investment Managers and Advisors • Research and Development • Business and Management Consulting • Software Developers • E-commerce Call Centers • High Tech International Public Relations • International Trading and Distribution • Any other businesses servicing clients located outside the U.S. Virgin Islands.

EDC BENEFICIARIES

THE NUMBER OF EDC PARTICIPANTS HAD BEEN STEADILY INCREASING TO A PEAK OF 116 IN 2004; HOWEVER, THE TREND REVERSED BEGINNING IN 2005 AFTER ENACTMENT OF MORE STRINGENT RESIDENCY AND INCOME SOURCING REQUIREMENTS FOR EDC FIRM PARTICIPANTS UNDER THE 2004 JOBS ACT. AS OF FEBRUARY 2016, THE EDC PROGRAM MAINTAINS 60 ACTIVE BENEFICIARIES, OF WHICH NONE IS TYPE I, 19 ARE TYPE II, 6 ARE TYPE III AND 35 ARE TYPE IV (SEE ATTACHED LISTING OF ACTIVE BENEFICIARIES).



Source: USVI Economic Development Commission

DIRECT ACTIVITY OF EDC BENEFICIARIES AND MULTIPLIER EFFECTS

THE PROGRAM HAS CONTRIBUTED TO A SIGNIFICANT AMOUNT OF ECONOMIC ACTIVITY, AS EDC BUSINESSES REPRESENT A MAJOR SOURCE OF INVESTMENT INTO THE TERRITORY, BOTH DIRECTLY AND INDIRECTLY. EDC BUSINESS OWNERS NOT ONLY SPEND MONEY ON THEIR BUSINESS (OFFICE SUPPLIES, INFORMATION TECHNOLOGY, CONSTRUCTION, ETC.), BUT ALSO CREATE A RIPPLE EFFECT AS BENEFICIARIES MAKE INVESTMENTS IN REAL ESTATE, RESIDENTIAL CONSTRUCTION, LANDSCAPING, AND LEISURE AND HOSPITALITY.

IN 2012, THE LAST YEAR FOR WHICH COMPLETE DATA ARE AVAILABLE, EDC BENEFICIARIES CONTRIBUTED THE FOLLOWING AS SHOWN IN THE NEXT TABLE:

- AN AGGREGATE $470 MILLION IN DIRECT EXPENDITURE, INCLUDING $155 MILLION IN WAGES AND BENEFITS SUPPORTING 4,223 EMPLOYEES.
- AVERAGE WAGES AND SALARIES PAID TO EMPLOYEES WAS $36,690.

- THEY MADE $188 MILLION IN LOCAL PURCHASES, OF WHICH $20 MILLION WERE CLASSIFIED AS LOCAL CAPITAL EXPENDITURES AND MADE $1.7 MILLION IN CHARITABLE CONTRIBUTIONS.
- THEY HAD $847 MILLION IN GROSS SALES AND PAID $105 MILLION IN LOCAL TAXES

EDC Beneficiary Statistical Report 2012

	Category 1	Caregory II	Category III	Category IV	
EDC Beneficiary Activity	Manufacturing & Product Assembly	Hotels, Recreation Facilities, Marina & Transportation	Designated Service Businesses	Utilities, & Other	TOTALS
Number of Companies Reported	21	26	38	9	94
Gross Sales	$70,342,698.51	$250,930,319.64	$455,704,322.75	$70,001,469.86	$846,978,810.76
Average # of Employees	383	2,910	399	533	4,225
Average Wage & Benefits	$46,696.60	$26,834.87	$92,588.50	$41,459.43	$36,689.93
Gross Wages & Benefits	$17,884,798.09	$78,089,470.78	$36,942,812.28	$22,097,874.91	$155,014,956.06
Employee Taxes Paid	$1,986,630.79	$10,023,838.96	$8,665,815.67	$2,268,189.08	$22,944,474.50
Unemployment Ins. Work Comp.	$3,173,065.98	$21,224,617.81	$5,849,312.79	$6,843,075.79	$37,090,072.37
Local Purchases	$19,787,871.86	$143,669,011.27	$10,683,230.71	$14,057,285.45	$188,197,399.29
Local Capital Expenditures	$600,934.84	$9,501,344.44	$1,748,945.87	$7,930,203.50	$19,781,428.65
Charitable Contributions	$331,598.55	$203,379.01	$1,112,419.20	$84,581.00	$1,731,977.76
Gross Receipt Taxes Paid	$198,621.00	$1,000,725.05	$14,456.33	$217,604.00	$1,431,406.38
Income Taxes Paid	$958,300.00	$454,289.98	$23,173,097.00	$68,591.94	$24,654,278.92
Property Taxes Paid	$14,582.23	$234,702.00	$3,796.00	$106,452.99	$359,533.22
Excise Taxes Paid	$16,850.24	$401,438.11	$4,584.62	$57,142.00	$480,014.97
Customs Duties Paid	$50,498.22	$82,313.74	$1,303.74	$46,000.00	$180,115.70
Hotel Room Tax Paid	$0.00	$12,580,989.86	$0.00	$0.00	$12,580,989.86
Other Taxes/Fees Paid	$210,143.06	$3,916,574.30	$105,055.29	$1,139,587.66	$5,371,360.31
TOTAL TAXES PAID	$6,608,691.52	$49,919,489.81	$37,817,421.44	$10,746,643.46	$105,092,246.23
TOTAL CONTRIBUTION	$45,213,894.86	$281,382,695.31	$88,304,829.50	$54,916,588.32	$469,818,007.99
Gross Receipt Benefit	$2,954,158.02	$8,936,192.68	$20,623,978.22	$2,555,330.66	$35,069,659.58
Income Tax Benefit	$1,809,952.00	$897,061.00	$40,081,655.00	$398,946.00	$43,187,614.00
Real Property Tax Benefit	$3,775.00	$2,747,136.46	$0.00	$227,727.99	$2,978,639.45
Excise Tax Benefit	$342,787.97	$23,587.19	$453.00	$0.00	$366,828.16
Customs Benefit	$378,673.07	$2,956.60	$0.00	$0.00	$381,629.67
TOTAL TAX BENEFIT	$5,489,346.06	$12,606,933.93	$60,706,086.22	$3,182,004.65	$81,984,370.86

Source: USVI Economic Development Commission

ECONOMIC IMPACT

DIRECT, INDIRECT, AND INDUCED EDC RELATED EMPLOYMENT CONTRIBUTIONS TO THE USVI ECONOMY ARE ESTIMATED AT ABOUT 1.8% OF TOTAL EMPLOYMENT. IN TERMS OF VALUE ADDED TO GROSS DOMESTIC PRODUCT, THE DIRECT ECONOMIC IMPACT OF THE EDC PROGRAM IS ESTIMATED AT APPROXIMATELY $131 MILLION ON AVERAGE ANNUALLY. INDIRECT AND INDUCED IMPACTS BRING THE TOTAL VALUE ADDED TO MORE THAN $304 MILLION ON AVERAGE PER YEAR. ANNUAL LABOR INCOME DERIVED FROM EDC RELATED ECONOMIC ACTIVITY IS ESTIMATED AT $48 MILLION ON AVERAGE FOR DIRECT EDC RELATED JOBS AND OVER $103 MILLION FOR TOTAL (DIRECT, INDIRECT, INDUCED) JOBS ON AVERAGE, PER YEAR. [1]

TAX REVENUES FOREGONE

EDC BENEFICIARIES QUALIFY FOR A VARIETY OF FULL AND PARTIAL EXEMPTIONS CONSIDERED TO BE FORGONE TAX REVENUES THAT FIRMS WOULD HAVE BEEN PAID BUT FOR THEIR EDC BENEFICIARY STATUS. WHILE CURRENT DATA HAVE NOT BEEN MADE AVAILABLE, BETWEEN 1999 AND 2007 THE EDC BENEFICIARIES ARE ESTIMATED TO RECEIVE $1.7 BILLION IN LOCAL TAX EXEMPTIONS, THE OVERWHELMING MAJORITY BEING INCOME TAX EXEMPTIONS ($1.2 BILLION) AND GROSS RECEIPTS TAX EXEMPTIONS ($420 MILLION). TO PUT IN PERSPECTIVE, DURING THE SAME PERIOD EDC BENEFICIARIES MADE $2.3 BILLION IN DIRECT EXPENDITURES, INCLUDING $1.2 BILLION IN WAGES AND SALARIES.[2]

[1] IHS Global Insight
[2] Economic and Fiscal Impact of the EDC Program 1999-2007, Econsult.

CONCLUSION

THE TERRITORY HAS REALIZED SIGNIFICANT RETURN FROM THE EDC PROGRAM. IT HAS NOT ONLY CONTRIBUTED TO THE USVI ECONOMY, DIRECTLY THROUGH TAXES AND INDIRECTLY THROUGH LOCAL SPENDING AND INVESTMENTS, BUT ALSO ADDED HIGH PAYING JOBS. WHILE IT IS IMPORTANT TO CREATE NEW JOBS OVERALL, EQUALLY IMPORTANT IS TO CREATE AND RETAIN LIVING-WAGE JOBS FOR OUR RESIDENTS.

THIS CONCLUDES MY PRESENTATION AND I AM PREPARED TO RESPOND TO ANY QUESTIONS YOU MAY HAVE AT THIS TIME.

ECONOMIC DEVELOPMENT COMMISSION
ACTIVE BENEFICIARY LISTING
Updated: February 12, 2016

	Company Name	Category	Industry	Physical Address	Mailing Address	Contact	Phone	Fax #
1	183 Media, LLC	IIA	DSB-Investment management and advisory services	9716 Estate Thomas, St. Thomas, VI 00802	9716 Estate Thomas, St. Thomas, VI 00802	Jamie Hazzard Office Manager	(619)363-3428	
2	Alpine Securities USVI, LLC	IIA	DSB-Investment Management	6100 Red Hook Qtr #2, Suite A3-1, St. Thomas, VI 00802	6100 Red Hook Qtr #2, Ste A3-1, St. Thomas, VI 00802	Jason Charles Chief of External Affairs	(340)714-2020	(340) 715-2010
3	Akisource Asset Management Corporations	IIA	DSB- Asset Management	36C Strand Street, Christiansted, St. Croix, VI 00821	1110 Strand Street, Suite 2A, St. Croix, VI 00820	Stephen Gray General Counsel (Edwina Robinson)	(340)692-1055	(340) 692-1046
4	Atlantic Industries Inc	II	Manufacture, premium window and door products	12 & 13 Estate Mountain and 3A Mint Frederiksted, St. Croix, VI 00840	P O Box 188 Frederiksted, St. Croix, VI 00841	Stephen Lambert President	(340) 772-0030	(340) 772-4777
5	Auven Therapeutics Management, LLP	IIA	DSB-Investment Management & Advisory Services	VI Game Fishing Bldg, Red Hook, St. Thomas, VI 00802	6501 Red Hook Plaza, Suite 201, St. Thomas, VI 00802-1305	Daniela Kauffman Controller	(340) 779-6908	(340) 774-3560
6	Black Diamond Advisors, LLLP	IIA	DSB-Asset Management	5330 Yacht Haven Grande, Suite 100 Box #35, St. Thomas, VI 00802	5330 Yacht Haven Grande, Suite 100 Box #35, St. Thomas, VI 00802	Jane Thill Office Manager	(340) 777-2950	(340) 776-4665
7	Black Diamond Holdings, LLLP	IIA	DSB-Asset Management	5330 Yacht Haven Grande, Suite 100 Box #35, St. Thomas, VI 00802	5330 Yacht Haven Grande, Suite 100 Box #35, St. Thomas, VI 00802	Jane Thill Office Manager	(340) 777-2950	(340) 776-4665
8	Cane Bay Partners VI, LLLP	IIA	DSB-Management Consultant and Investment Services	2205 Church St., Suite 305, C'sted, St. Croix, VI 00820	2205 Church Street Ste 305, C'sted, St. Croix, VI 00820	Kirk M. Chewning Manager	(340) 692-5102	(340) 692-5110
9	Caribbean Reservations, Inc.	IIA	DSB-Marketing, Reservations & Accounting	#38 Queen and Queen Cross Street, St. Croix, VI 00822	P.O. Box 1407 Kingshill, St. Croix, VI 00851	Avril Thomas Office Manager	(340) 719-4487	(340) 719-3884
10	DIAM Management, Inc.	IIA	DSB -Financial and Management consulting and advisory services	1102 King Street Suite 3-B St. Croix, VI 00820	P.O. Box 223529 Christiansted, St. Croix, VI 00822	Daniel F. Coosemans President (T. Carole Jackson)	(340) 713-0264	(305) 222-7771
11	Discover Fund Management, LLLP	IV*	DSB-Financial Service - family office services, investment management and advisory services for micro-cap public company investors	5330 Yacht Haven Grande Building J, Suite 206, St. Thomas, VI 00802	P.O. Box 6278, St. Thomas, VI 00804-6278	Sheniqua Rouse Operations Manager	(340) 693-6004	(340) 693-6009
12	Dun-Run Holdings, LLC	III	Golf Course and attendant activities	1 Mahogany Run North, St. Thomas, VI 00802	P.O. Box 7517, St. Thomas, VI 00802	Darren Hodge Controller	(340) 777-6250	(340) 777-6095
13	Emerald Beach Corporation	II	Hotel	8070 Lindberg Bay, St. Thomas, VI 00802	P.O. Box 340, St. Thomas, VI 00804	Bernard Feve Controller	(340) 777-8800	(340) 776-3426
14	Ferrer, LLC	IIA	DSB-Evaluation center for law firms to include victims of mass tort, prescription drugs, harardous chemicals, etc.	1 Estate Botany Bay, St. Thomas, VI 00802	1 Estate Botany Bay, St. Thomas, VI 00802	Jesse Ferrer Manager	1-305-615-3262	1-305-735-8041
15	Fintrac, Inc.	IIA	DSB-Agricultural & Consulting Firm	3077 Kronprindsens Gade 72, St. Thomas, VI 00802	3077 Kronprindsens Gade 72, St. Thomas, VI 00802	Byron Cortez Senior Human Resources Manager	(340) 776-7600	(340) 776-7601
16	Flying Fish Group, LLC	IV*	DSB-Conduct the operation of a familyoffice for the Heffernan family, providing a range of services, including business management and consulting, investment management and advisory services, venture capital management and investment, trading in stocks or securities and back office accounting and administrative activities.	5025 Anchor Way Suite 1, Christiansted, St. Croix VI 00820	P.O. Box 26292 Gallows Bay, Christiansted, St. Croix VI 00824	Mitchelle Heffernan Managing Partner	(340)719-2422	mheffernan@abxcap.com
17	Galtere, Inc.	IIA	DSB-Investment advisory, venture capital, portfolio management services, intellectual capital.	5328 Yacht Haven Grande, Suite C201, St. Thomas, VI 00802	6501 Red Hook Plaza, Suite 201, St. Thomas, VI 00802-1305	Renee Haugerud President	(917) 621-3982	(212) 656-1537
18	Gateway Global Management, LLC	IV*	DSB-Designated service business providing business & management consulting, research & development & investment management & advisory services	Time Center Building, 4600 Est. Charlotte Amalie, St. Thomas, VI 00802	4605 Tutu Park Mall, Suite 133 PMB 353, St. Thomas, VI 00802	Jeremy Wilson General Manager	(340) 779-9701	
19	GCI Management LLC	IIA	DSB-Investment and advisory services including Financial Management	340 Strand Street, 2nd Floor, Frederiksted, St. Croix, VI 00840	340 Strand Street, 2nd Floor, Frederiksted, St. Croix, VI 00840	Catherine V. Joseph Controller	(340) 772-6500	(340) 692-2620
20	Goddard Catering Group, St. Thomas Corp.	II	Airline Catering	Cyril E. King Airport, St. Thomas, VI 00802	Suite 2, P.O. Box 302189 VDA, St. Thomas, VI 00803	Jahmal Dyer General Manager	(340) 777-5910	(340) 777-5911
21	Gold Coast Yachts, Inc.	II	Boat Manufacturing, Catamaran Yachts	9010 Plot 1 Salt River Marina, St. Croix, VI 00820	9010 Plot 1 Salt River Marina, St. Croix, VI 00820	Susan Kuzenski Controller	(340) 778-1004	(340) 778-2859
22	Grapetree Shores, Inc.	II	Hotel	5025 Estate Turner Hole Christiansted, St. Croix, VI 00820	5025 Estate Turner Hole, C'sted, St. Croix, VI 00820	Andreas Conhoff General Manager	(340) 773-9700	(340) 773-6802

*Formally Category IIA; amended by Act 7651 (effective 10/13/2014)
DSB- Designated Service Business

ECONOMIC DEVELOPMENT COMMISSION
ACTIVE BENEFICIARY LISTING
Updated: February 12, 2016

	Company Name	Category	Industry	Physical Address	Mailing Address	Contact	Phone	Fax #
46	Spartan Concrete Products, LLC	II	Manufacture Ready Mix Concrete	9010 Estate Cottage, St. Croix, VI 00820	9010 Estate Cottage, Christiansted, St. Croix, VI 00820	Mario Aiello Research Editor (Shirley Winslow)	(340) 692-7710 (340)773-6001	(340) 719-0808
47	St. Thomas Health Care Management, Inc.	III	Healthcare Facility	61-14 thru 16-21 Estate Bolongo, St. Thomas, VI 00802	7500 Bolongo Bay, St. Thomas, VI 00802	Coreen B. Thomas Business Manager	(340) 777-3303	(340) 777-3323
48	St. Thomas Tramway, a V.I. Joint Venture	III	Recreation Facilities	9617 Estate Thomas, St. Thomas, VI 00802	9617 Estate Thomas, St. Thomas, VI 00802	Ronald Turner Owner	(340) 774-9809	(340) 774-9955
49	STR Management, LLC	IIA	DSB-Management and Consulting Services	5600 Royal Dane Mall, Ste. 207, St. Thomas, VI 00802	5600 Royal Dane Mall, Ste. 207, St. Thomas, VI 00802	Amar Shahzad Member	(340) 774-1275	(340) 774-1276
50	Tecoma Asset Management, LLC	IIA	DSB-Investment Management and Advisory Services	5328 Yacht Haven Grande, Suite 116, St. Thomas, VI 00802	5328 Yacht Haven Grande, Suite 116, St. Thomas, VI 00802	Krista Barringer General Manager	(340) 642-2010	(800) 906-8311
51	Territory East Asset Management, LLC	IIA	DSB-Consulting & Advisory Services	5001 Chandler's Wharf Lot 6, St. Croix, VI 00820	P.O. Box 24390 GBS, C'sted, St. Croix VI 00824	Jonathan David Jackson President	(340) 719-2785	(340) 719-2775
52	The Buccaneer, Inc.	II	Hotel	#7 Estate Shoy, St. Croix, VI 00820	P.O. Box 25200 Gallows Bay, St. Croix, VI 00824	Bonnie Preis Director of Finance	(340) 712-2100	(340) 773-0010
53	Tuthill Corporation	IV*	DSB-Providing business management and consulting	4A & B Strand Street, Christiansted, St. Croix, VI 00820	1115 Strand Street, Suite 201B, Christiansted, St. Croix, VI 00820-5072	Collin Tuthill President	(340) 692-0532	(617)482-3827
54	Tutu Park, Ltd.	III	Shopping Center	#26 Estate Charlotte Amalie, St. Thomas, VI 00802	#254 Tutu Park Mall, St. Thomas, VI 00802-1736	Donna Liska General Manager	(340) 775-4658	(340) 775-4688
55	U.S. Viking, LLC	IIA	DSB-Economic & Management Consulting	2014 Hill Street , St. Croix, VI 00820	P.O. Box 3040 Kingshill, St. Croix, VI 00851	Nancy Carney Bookkeeper	(340) 719-3500	(340) 719-3500
56	United Electronic Industries Services, LLC	II	Manufacturer Electronic Assemblies	8264 Sub Base # 3, St. Thomas, VI 00802	8264 Sub Base # 3, St. Thomas, VI 00802	Melinda Peters Sales & Marketing	(508)-921-4601	(508) 921-4399
57	Virgin Islands Paving, Inc.	II	Manufacturer of Concrete	13 GA Estate Bethlehem, St. Croix, VI 00850	P.O. Box 4720 Kingshill, St. Croix, VI 00851	Tutah Greenaway EDC Reporting Officer	(340) 778-5220	(340) 773-5233
58	Westin St. John Hotel Company, Inc	II	Hotel	Great Cruz Bay, St. John, VI 00830	P.O. Box 8310 St. John, VI 00831	Tina Cranford Executive Assistant	(340) 714-6388	(340) 693-8888
59	White Bay Group USVI, LLLP	IIA	DSB-Investment Management & Financial Consultant	6100 Red Hook Quarters #2, Suite A2-3, St. Thomas, VI 00802	6100 Red Hook Quarters #2, Suite A2-3, St. Thomas, VI 00802	Ehren Henderson Manager	(646)-783-4494	
60	Yacht Haven USVI, LLC	II	Marina & Hotel	9100 Port of Sale, Suite 17, St. Thomas, VI 00802	5304 Yacht Haven Grande, St. Thomas, VI 00802	Crystel Newton EDC & HR Coordinator	(340) 774-5030	(340) 774-5035

*Formally Category IIA; amended by Act 7651 (effective 10/13/2014)
DSB- Designated Service Business