

ACT NO. 8915

BILL NO. 35-0373

THIRTY-FIFTH LEGISLATURE OF THE VIRGIN ISLANDS

Regular Session

2024

An Act amending Act No. 8701 by removing the use restrictions on the line of credit; by directing the Commissioner of the Virgin Islands Department of Finance, the Director of the Virgin Islands Bureau of Internal Revenue, and the Virgin Islands Tax Assessor to collect outstanding taxes, directing the respective agencies to request the Attorney General of the Virgin Islands to prosecute delinquent taxpayers, and other related matters

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Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Act No. 8701 is amended as follows:

- (a) In section 1, subsection (a) by striking the last sentence;
- (b) By striking subsection (b) in its entirety;
- (c) In subsection (c) by striking “\$100,000,000” and inserting “\$150,000,000” and by adding the at the end of the subsection the following: “The \$150,000,000 shall be used as follows:
 - (1) \$50,000,000 for the payment of vendors, retroactive wage payments, and address other critical needs of the territory that due to cash flow deficiencies have not been able to be addressed in a timely manner; and
 - (2) 100,000,000 for disaster related projects.

SECTION 2. Act No. 8701 is amended in section 3 by designating subsection (d) as subsection (j) and inserting subsections (d) through (i) as follows:

“(d) The Virgin Islands Bureau of Internal Revenue and the Office of the Lieutenant Governor, Office of the Tax Assessor, shall develop an action plan to collect all outstanding taxes and fees due the Government of the Virgin Islands.

(e) Not later than 30 days after the enactment of this act, the Commissioner of Finance shall submit to the Attorney General of the Virgin Islands all checks returned due to insufficient funds for investigation and prosecution.

(f) The Commissioner of the Department of Finance shall mandate biweekly drawdowns of federal funds from all government agencies. No later than December 15, 2024, all outstanding federal drawdowns must be processed.

(g) Not later than December 15, 2024, the Director of the Bureau of Internal Revenue shall conduct an impact analysis of Act No. 8258 on revenue collection. Each month, the Commissioner of the Department of Licensing and Consumer Affairs shall provide the Director of the Bureau of Internal Revenue a listing of all business license renewals so that the Bureau of Internal Revenue may pursue tax collections as necessary.

(h) The Director of the Bureau of Internal Revenue shall engage the assistance of the Attorney General of the Virgin Islands to aggressively pursue occupancy tax revenues from all short-term rental organizations local, national, and international.

(i) As a condition of issuing the line of credit, not later than December 1, 2024, the Government of the Virgin Islands financial team shall provide an action plan to implement section 2(d) to the Legislature of the Virgin Islands”.

SECTION 3. Act No. 8701 is amended in section 5 by inserting “when disaster related recovery projects are completed” after “expires” and by inserting “relating to the \$50,000,000 to pay vendors, retroactive wage payments, and address other critical needs of the territory” after “notes”.


SECTION 4. As a condition for the line of credit and for the duration of the line of credit, not later than December 15 of each calendar year, the Commissioner of Finance shall submit a report to the Legislature of the Virgin Islands detailing the unaudited revenue collections and expenditures for the preceding fiscal year.

Thus passed by the Legislature of the Virgin Islands on September 27, 2024.

Witness our Hands and Seal of the Legislature of the Virgin Islands this 30th day of September, A.D., 2024.




Novelle E. Francis, Jr.
President


Carla J. Joseph
Secretary



Bill No. 35- 0373 is hereby approved.

**Witness my hand and the Seal of the Government of
the United States Virgin Islands at Charlotte Amalie,
St. Thomas, This 10 day of October, 2024 A.D.**

A handwritten signature in blue ink, appearing to read "Albert Bryan Jr.", written in a cursive style.

**Albert Bryan Jr.
Governor**