

**Testimony of Laurent “Tippy” Alfred
Chairman, Virgin Islands Real Estate Commission**

Re: Bill # 35-0117

**35th Legislature of the Virgin Islands
Committee on Rules and Judiciary**

June 13, 2024

Good day Committee Chair Senator Diane Capehart, Committee members, other Senators, and members of the viewing and listening public. My name is Laurent “Tippy” Alfred. I am testifying before you in my capacity as current Chair of the Virgin Islands Real Estate Commission.

Bill No. 35-0117 is a companion bill to Bill No. 35-0193, which was favorably advanced by the Committee on Government Operations and Veterans’ Affairs and Consumer Protection on May 20, 2024.

The Bill under consideration today revises subsection 421a of Title 27, chapter 15, pertaining to the composition, qualifications, and additional duties of the Real Estate Commission.

I and the other members of the Real Estate Commission are in full support of the proposed changes in this Bill. We feel that these changes will enable the Real Estate Commission to better serve the people of the Virgin Islands in the following ways:

One, regarding the composition of the Commission and the backgrounds of the members, the Bill would require that at least two members be persons who have never been licensed as a real estate professional in any jurisdiction. Furthermore, it would require that at least three, but not more than four members hold a valid Principal Broker or Broker Associate license. This framework would strike a healthy balance between industry insiders and outsiders, thereby getting the valuable insights of licensed Brokers who routinely navigate the rules that the Commission regulates, while maintaining the crucial perspectives of those “outside” members who might bring greater impartiality to their roles.

Two, the bill would require that at least one member of the Commission be licensed as a Property Manager, thereby ensuring that this new category of real estate license that the Commission would regulate is represented.

Three, the Bill seeks to ensure geographic diversity by requiring that at least one member of the Commission reside on St. John. Current law requires simply that no more than 3 members reside on any one island. This bill would take this a step further by requiring that a St. John resident is represented on the Commission.

Four, the Bill would establish term limits on Commission appointments of eight years, thereby ensuring a minimal level of healthy turnover in the Commission membership.

Finally, the Bill would increase transparency in the real estate industry by requiring that the Commission maintain and publish a comprehensive, categorized and updated list of persons holding licenses issued by the Commission.

I stand in full support of Bill No. 35-0117, and I remain available to answer any questions that you might have.

Thank you.