### COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

### 03/18/2025-REPORTED OUT TO THE COMMITTEE ON RULES AND JUDICIARY

# BILL NO. 36-0038

## Thirty-Sixth Legislature of the Virgin Islands

February 27, 2025

An act amending title 29 Virgin Islands Code, chapter 10, subchapter III, section 551, subsection (a) by increasing the limit for outstanding bonds for the Virgin Islands Port Authority from \$100 million to \$500 million

**PROPOSED BY:** Senator Milton E. Potter

- 1 Be it enacted by the Legislature of the Virgin Islands:
- 2 **SECTION 1.** Title 29 Virgin Islands Code, chapter 10, subchapter III, section 551,
- 3 subsection (a) is amended by striking "one hundred million dollars" and inserting "\$500
- 4 million".

### 5 <u>BILL SUMMARY</u>

- This bill amends title 29 Virgin Islands Code, chapter 10, subchapter III, section 551,
- 7 subsection (a) by increasing the limit for outstanding bonds for the Virgin Islands Port
- 8 Authority from \$100 million to \$500 million.
- 9 **BR25-0418/February 24, 2025/GC**