COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

11/04/2025-AMENDED AND REPORTED OUT THE COMMITTEE ON RULES AND JUDICIARY

BILL NO. 36-0196

Thirty-Sixth Legislature of the Virgin Islands

October 27, 2025

An act appropriating excess debt service reserve funds for certain capital projects in the territory and appropriating \$2,000,000 from the St Thomas Capital Improvement fund

PROPOSED BY: Senators Milton E. Potter, Marvin A. Blyden and Carla J. Joseph by Request of the Governor

- 1 Be it enacted by the Legislature of the Virgin Islands:
- 2 SECTION 1. The sum of \$10,000,000, or so much of that sum as is necessary, is
- 3 appropriated in the fiscal year ending September 30, 2025, from the excess funds contained in
- 4 the Debt Service Reserve Fund established under the Indenture of Trust for the Gross Receipts
- 5 Taxes Revenue Bonds issued by the Virgin Islands Public Finance Authority to the Virgin
- 6 Islands Port Authority and the Department of Public Works for the following projects:
- 7 (a) Virgin Islands Port Authority –

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- 1. demolition of the Adelita Cancryn Junior High School \$2,000,000;
- 9 2. dredging for maritime access projects \$6,000,000

- 1 (b) Department of Public Works paving of Estate Barren Spot North expansion
- 2 project \$2,000,000.
- 3 SECTION 2. The sum of \$2,000,000 is appropriated in the fiscal year ending September
- 4 30, 2026, from the St. Thomas Capital Improvement fund to the Department of Public Works
- 5 for the completion of the "Leonardo Nardo Trotman Drive" expansion project.
- 6 **SECTION 3.** The sums appropriated in sections 1 and 2 of this act remain available until
- 7 expended.

8 <u>BILL SUMMARY</u>

- 9 This bill appropriates the sum of \$10,000,000 from the excess funds contained in the Debt
- 10 Service Reserve Fund established under the Indenture of Trust for the Gross Receipts Taxes
- 11 Revenue Bonds issued by the Virgin Islands Public Finance Authority for the demolition of the
- 12 Adelita Cancryn Junior High School, the dredging for maritime access projects of the Virgin
- 13 Islands Port Authority, and appropriating \$2,000,000 from the St. Thomas Capital
- 14 Improvement fund to the Department of Public Works for the expansion project for the
- 15 Leonardo "Nardo" Trotman Drive.
- 16 BR25-0820/August 28, 2025/AA
- 17 S:\AMENDS\36th Legislature\LEWIS, AVERY L\Amendment 36-624\Amendment No.
- 18 <u>36-624- DRAFTED ON YELLOW.docx</u>
- 19 <u>S:\AMENDS\36th Legislature\VIALET, KURT A\Amendment 36-621\Amendment No.</u>
- 20 <u>36-621- DRAFTED ON YELLOW.docx</u>