

06/13/2024-AMENDED AND REPORTED OUT TO THE FLOOR

BILL NO. 35-0117

Thirty-Fifth Legislature of the Virgin Islands

August 22, 2023

An Act amending title 27 Virgin Islands Code, chapter 15, sections 421a. and 422 relating to the composition, qualifications, terms, and compensation of the members of the Real Estate Commission

PROPOSED BY: Senator Novelle E. Francis, Jr.

1 *Be it enacted by the Legislature of the Virgin Islands:*

2 **SECTION 1.** Title 27, chapter 15 of the Virgin Islands Code, section 421a. is amended
3 in the following instances:

4 (a) Strike all the language in subsection (b) and replace it with the following new
5 language:

6 “The Commission is composed of seven members appointed by the Governor, with
7 the advice and consent of the Legislature, who are citizens of the United States and
8 residents of the Virgin Islands. Three members must hold a valid Virgin Islands Real
9 Estate Broker License for at least five consecutive years before the date of appointment;
10 one member must be a licensed property manager; one member must be a licensed
11 attorney; and two members must be persons who have never been licensed as a real estate

1 broker or property manager in any jurisdiction. Three members shall reside on St. Croix,
2 three members shall reside on St. Thomas, and one member shall reside on St. John.”

3 (b) Subsection (c) is amended as follows:

4 (1) Strike the first sentence;

5 (2) Strike “Thereafter, all” at the beginning of the second sentence and insert
6 “All”;

7 (3) In the third sentence, insert “continue to” after “shall” and strike “the
8 appointment and qualification of his successor” and insert “the member’s successor is
9 appointed by the Governor and confirmed by the Legislature”; and

10 (4) Strike the last sentence.

11 (c) In subsection (d), strike “Chairman” in the heading and insert “Chairperson”, strike
12 all the language after “to serve as” and insert the following new language: “Chairperson and
13 one member to serve as Vice Chairperson. The Commission may appoint other members to
14 perform the roles of Secretary and Treasurer, as considered appropriate to assist in the efficient
15 functioning of the Commission.”

16 (d) In subsection (e), strike all the language after “without compensation, but” and
17 insert the following new language: “are entitled to per diem and travel expenses for their
18 attendance at each meeting of the Commission at the rate prescribed in 3 V.I.C.§65.

19 **BILL SUMMARY**

20 This bill amends title 27, chapter 15, sections 421a and 422 of the Virgin Islands Code.
21 Section 421a, subsection (b) was amended by changing the composition of the Real Estate
22 Commission to require that three members must hold a valid Virgin Islands Real Estate Broker
23 License for at least five consecutive years before the date of appointment; one member must
24 be a licensed property manager; one member must be a licensed attorney; and two members

1 must be persons who have never been licensed as a real estate broker or property manager in
2 any jurisdiction. Current law requires that not more than three members be licensed as real
3 estate brokers, one of which must be an attorney. Subsection (b) was also amended to require
4 that three members reside on St. Croix, three members reside on St. Thomas, and one member
5 reside on St. John. Current law requires that not more than three members reside on any one
6 island. Section 421a., subsections (c) and (e) were amended by making technical amendments,
7 and subsection (d) was amended to require the Commission to elect, in addition to a
8 Chairperson, a Vice Chairperson, and to allow the Commission to appoint a Secretary and/or
9 Treasurer.

10 **BR23-0156/January 20, 2023/GC**