

COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

04/23/2026-AMENDED AND REPORTED OUT TO THE FLOOR

04/21/2026-REPORTED OUT TO THE COMMITTEE ON RULES AND JUDICIARY

BILL NO. 36-0238

Thirty-Sixth Legislature of the Virgin Islands

February 2, 2026

An act amending title 29, Virgin Islands Code, chapter 23 to redirect hotel development net bond proceeds to the Government Employees' Retirement System of the Virgin Islands and the Virgin Islands Government Hospitals and Health Facilities Corporation

PROPOSED BY: Senator Avery L. Lewis
Sponsor: Alma Francis Heyliger

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Title 29, Virgin Islands Code, chapter 23, as amended by Act No. 9063 (Bill No. 36-0216), is amended as follows:

(a) In section 1319, subsection (c)(2) by striking "Government" and inserting "Government Employees' Retirement System of the Virgin Islands"; and

(b) In section 1320 by adding the following subsection (d):

"(d) Notwithstanding any other law, the Government of the Virgin Islands shall transmit any net proceeds derived from the sale of a hotel development project financed under this chapter as follows: 75 percent to the Government Employees' Retirement System of the Virgin Islands, unless otherwise prohibited by federal law or applicable

1 bond covenants, and 25 percent to the Virgin Islands Government Hospitals and Health
2 Facilities Corporation.”

3 **BILL SUMMARY**

4 This bill amends title 29 Virgin Islands Code, chapter 23, to redirect any net proceeds
5 derived from the sale of hotel development projects financed through tax-exempt bonds from
6 the Government of the Virgin Islands to the Government Employees’ Retirement System of
7 the Virgin Islands and the Virgin Islands Government Hospitals and Health Facilities
8 Corporation.

9 **BR26-0973/January 28, 2026/KEH**

10 **[S:\AMENDS\36th Legislature\LEWIS, AVERY L\Amendment 36-800\Amendment No. 36-](#)**
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