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Veterans-Only Taxi Medallion Auction Scheduled For This Week

V.I. Taxicab Commission sets auction dates exclusively for U.S. Armed Services Veterans

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The V.I. Taxicab Commission has announced that a taxi medallion auction has been scheduled for December 13, 14, and 15. However, only Virgin Islands veterans of the U.S. Armed Services may participate, in accordance with Title 20, Section 407 c) of the VI Code.

According to a press release issued last week, applications can be picked up at the Taxicab Commission's Office between 8:00 a.m. and 3:00 p.m. on weekdays. Applications must be taken to the Office of Veterans Affairs for verification of eligibility as a U.S. Virgin Islands Veteran on the island for which the bid is scheduled.

Bid forms must be deposited in the bid box no later than 10:00 a.m. on the day of the auction, however only approved buyers may submit a bid.

Bid applicants must be present at the time of auction, when bid envelopes will be publicly opened. On St. Croix, the auction is slated for Wednesday December 13 at 11:00 a.m. at the Department of Property and Procurement conference room. The next day will be St. John's turn, with the auction at 11:00 a.m. at the St. John Administrator's office, while Friday December 15, medallions will be auctioned on St. Thomas at 11:00 a.m. at the 1st floor conference room of the Department of Property & Procurement offices.

Each island will have two medallions available for approved U.S. Virgin Islands veterans to bid on.

The minimum acceptable bid is set at \$8,000 for St. Croix, and \$20,000.00 for St. Thomas and St. John respectively.

A 10 percent down payment of the bid amount (nonrefundable deposit if the sale is not consummated) is required at the time of the bid, or no later than 3:00 p.m. on the same day. This down payment must be paid by money order or certified check, payable to the Government of the Virgin Islands. No payment will be accepted in cash. The remaining balance of 90 percent must be paid in a like manner within ten days after the date of the auction sale, at which time, a Certificate of Entitlement and the Medallion will be issued. If the sale is not consummated within the allotted ten days, the second highest bidder will automatically be awarded the bid, according to the release.

According to law, anyone who purchases a medallion at the auction is prohibited from transferring said medallion by sale, lease, or otherwise, within three years of purchase.

Thereafter such transfer, or sale must be to another eligible veteran, according to the Taxicab Commission.