

The Virgin Islands Consortium

Gov. de Jongh On ABR Shut Out: Action Puts V.I. "At A Disadvantage"

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After a 13-2 Senate vote Friday against the Operating Agreement reached between Atlantic Basin Refining and the Government of the Virgin Islands for the purchase of St. Croix's HOVENSA refinery, Governor John P. de Jongh, Jr. expressed his disappointment with the decision made by the 30th Legislature.

"This action now places us at a disadvantage moving forward," the governor said.

De Jongh, who will be completing his second term as governor in a little over two weeks, pointed out a number of adverse effects he says will result from the killing of the deal, including "the risks that may arise from the claims of the owners of HOVENSA that they

are owed millions of dollars in tax refunds."

"It will have immediate budgetary and other impacts," he said. "The longer term implications of a shuttered HOVENSA operation, and the risks that may arise from the claims of the Owners of HOVENSA that they are owed millions of dollars in tax refunds, by reason of past operating losses at the refinery, are financial and legal issues that will now have to be addressed as a result of this decision by the 30th Legislature."

On Friday in St. Thomas, 13 of the territory's 15 senators [voted against the agreement](#), sending the purchase of the defunct HOVENSA refinery back to the drawing board.

The approval of the agreement was a necessary pre-condition to the sale of HOVENSA to ABR.