The Virgin Islands Consortium

Stacey Plaskett Seeking Meeting With John Hess To Discuss HOVENSA

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Ernice Gilbert November 19, 2015

ST. CROIX -- Congresswoman Stacey Plaskett this week requested a meeting with Chief Executive of Hess Corporation, John Hess, regarding the company's plans, proposals and processes with respect to the refinery on the south shore of this island, and its relationship with the Government of the Virgin Islands, a press release the freshman congresswoman's office issued on Wednesday has made known.

In the two-page letter to Hess, Mrs. Plaskett sought the company's perspective on the refinery's closure, as well as how Hess Corporation came to the conclusion that it was no longer profitable, before ultimately making the decision to close the refinery in 2012. Plaskett further requested the company's present plans along with its commitment to other obligations.

“Getting a complete understanding of the factors surrounding the refinery closure is important not only in determining next steps for the property economically and environmentally, but also to ensure Hess abides by its commitments to the people of the Virgin Islands," she said. "While I understand that there is ongoing litigation between Hess and the Government of the Virgin Islands, A holistic understanding of these issues will give us better insight in our action to fill the economic void caused by the refinery’s closure."

The HOVENSA refinery is currently in the auctioning process, with companies Buckeye and ArcLight currently the major players. Proceedings resume today in bankruptcy court in Delaware, where the Environmental Protection Agency is expected to testify.

But whether or not a new owner of the now-shuttered refinery will emerge from the court battles remains in question. Yesterday, The Consortium reported that ABRVI was suing ArcLight for "stealing" the HOVENSA deal from it, after ArcLight broke ties with the local firm. And Monarch Energy Partners, a player that failed to follow bankruptcy bidding rules and presented an alternate plan that included $40 million in cash and, it says, over $800 million in environmental costs, was barred from the court.