

The Virgin Islands Consortium

Senate Hearing On ArcLight/GVI HOVENSA Deal Now Live: Watch It

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Update 10:32 a.m. -- The Legislature's embed is disabled, but The Consortium has included the direct link to the livestream.

ORIGINAL STORY: ST. CROIX -- As promised, The Consortium will be bringing you live, via the Senate's livestream, the hearing today of Committee of the Whole session on the Limetree Bay and Government of the Virgin Islands HOVENSA operating agreement.

It's immediately below:

[View the original embedded media](#)

Approval of the agreement would see the GVI netting \$220 million. But it would also give ArcLight a pass on taxes, and the company has only committed to operating the oil storage terminal, which it says requires a minimum of 80 employees, with the potential of growth to about 200 in two years. ArcLight also told The Consortium that it has been in discussions with serious players in the oil industry, who have expressed interest in restarting some refining units on the east of HOVENSA. And they expect contractors to hire employees, too, which would bring the estimated 80-200 number considerably higher overtime.

For more details on the agreement, go [here](#).

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