The Virgin Islands Consortium

Mapp Directs Finance Commissioner To Release The Remaining $22 Million In Tax Refunds Owed To Residents After ArcLight/GVI Agreement Wins Approval

VIC News / **Published On December 30, 2015 10:41 PM /**

Staff December 30, 2015

ST. THOMAS -- Governor Kenneth Mapp on Tuesday night said he was pleased with the outcome of the action taken by the 31 Legislature, a press release Government House issued last night has revealed. And because of the historic vote, the chief executive said he would instruct the commissioner of Finance, Vladimir Collens, to release the remaining $22 million in tax refunds owed to residents.

“The additional revenues to our treasury will also assist the government in providing much needed and improved public services. As a result of today’s ratification of the operating agreement, I am directing the commissioner of Finance to release the almost $22 million in tax refunds owed through the tax year 2014," said the governor.

He also commended the Senate for ratifying the agreement.

"I would like to thank Senate President Neville James and the Members of the 31st Legislature for their due diligence in ratifying the operating agreement between the Government of the Virgin Islands and Limetree Bay Terminals, LLC. I look forward to working with Limetree Bay Terminals, LLC and their partners that will bring investment and economic opportunities to the island of St. Croix," said the territory's leader.

The governor also thanked members of his negotiating team who, according to the release, worked diligently over the past several months to produce a very comprehensive and productive agreement which will benefit the people of the Virgin Islands.

Mr. Mapp also took the opportunity to formally welcome ArcLight Capital Partners, LLC, and its subsidiary, Limetree Bay Terminals, LLC, Freepoint Commodities and Sinopec to the business community of the Virgin Islands.

“The ability to get this task completed in a timely manner demonstrates the Territory’s eagerness to open our doors for business investment,” he concluded.