The Virgin Islands Consortium

Finance Committee Sets New Date For Hearing With Bryan Administration Financial Team

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ST. THOMAS -- The 33rd Legislature's Committee on Finance has rescheduled a hearing with Governor Albert Bryan's financial team to February 5, a recently issued release from Finance Committee Chair Donna Frett-Gregory has made known. The meeting is being held to get an update on the territory's financial status. Previously, Mrs. Frett-Gregory told The Consortium that the meeting had a tentative date of January 29 -- the day after Mr. Bryan's first State of the Territory Address.

In an agenda attached to the new release, those invited to the hearing were revealed. They include the following individuals:

- Kirk Callwood, commissioner-designee department of Finance and acting director of the Public Finance Authority
- Hilarie Baker, acting director of the Office of Management and Budget
- Johnathan Tucker, acting director of the Bureau of Internal Revenue
- Edwin Francis, acting chief negotiator at the Office of Collective Bargaining
- Ira Mills, tax assessor in the Office of the Lieutenant Governor

Joel Lee was named as acting Bureau of Internal Revenue by Mr. Bryan. In the release, however, Johnathan Tucker is listed as the acting director.
The committee chair mentioned issues the government has in paying its vendors, changes in the corporate tax structure as a result of President Donald Trump's tax law which affects how the local government collects taxes, and the District Court's ruling last year that barred the Government of the Virgin Islands from collecting excise taxes, among other concerns affecting the government's financial position.

"As the territory continues to be impacted by a myriad of the residual effects of Hurricanes Irma and Maria, inability to pay vendors, halt of excise tax collections, changes in the corporate tax requirements, to name a few, the members of the 33rd Legislature and Virgin Islands community require a clear picture of the territory's financial position and we need to do so now," Mrs. Frett-Gregory said.

"While we understand the governor is still working to finalize his cabinet, it is expected that the members of the governor's financial team will be available to provide the required status update. It is mission critical that full, accurate financial information is provided as transparency and accountability will be the focus of the Finance Committee of the 33rd Legislature," the senator added. "We have much work to do. It is imperative that we hit the ground running to get early wins for our people."

While he was governor-elect, Mr. Bryan met with former Governor Kenneth Mapp's financial team, who gave him an update on the territory' financial position. Mr. Bryan defined the briefing to The Consortium during a Virgin Islands Political Consortium interview in December as stark, and indicated that the government would have a difficult time meeting its obligations come January, 2019.

"We're bad," Mr. Bryan said, referring to the government's coffers. "We're solid through December, but come January when all these raises kick in, we're going to have to work hard to make sure that we're balancing the funds."

He said during the interview that the government's precarious financial position was yet another reason for frugality. "That's why [there will be] no wasteful spending," he said. "I'm going to try to be as frugal as possible with the government's money."

Mr. Bryan said while government revenue was up, "it's cash and timing that concerns me. So you're going to get the money, but when?" he said.