The Virgin Islands Consortium

Bryan Signs 10 Bills Into Law, Including Measure Seeking Extension Of Deadline For Medical Marijuana Implementation

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Governor Albert Bryan on Wednesday signed into law ten bills that were passed by the 33rd Legislature on May 14 and 15, including Bill No. 33-0067, which extends the deadline for the Cannabis Advisory Council to establish rules and regulations for medical marijuana, Government House has made known.

“I thank the 33rd Legislature for the expeditious actions taken to extend these deadlines to allow the Virgin Islands sufficient time to carefully develop a comprehensive program properly from the outset,” he wrote.

Mr. Bryan also signed into law a bill prohibiting veterans who receive taxi medallions from selling them to non-veterans.

The governor acknowledged receipt of Resolution No. 1852, which reorganizes and re-establishes the Majority Caucus of the 33rd Legislature, as well as elects new Senate officers and reappoints Senate Committee assignments, the release made known.

Although he signed Bill No. 33-0006 regarding the sale of taxi medallions, in his Transmittal Letter to Senate President Novelle Francis, Mr. Bryan cautioned the lawmakers that more amendments are needed to avoid infringing on veterans' benefits.

"I support the intent of this measure to protect and provide benefits to our veterans pursuant to the veterans' auction of medallions, but as written the measure also limits veterans who obtain medallions at the regular auction, an effect I doubt was intended by this Legislature," he wrote.

Governor Bryan signed into law Bill No. 33-0070, which authorizes the Government of the Virgin Islands to secure a revolving credit facility to pay outstanding obligations pending the receipt and disbursement of federal funds for hurricane recovery and restoration. During a Senate hearing earlier this month, Dept. of Finance Commissioner Designee Kirk Callwood said it was possible to secure the line of credit, even in light of the territory's junk bond status.

"The Public Finance Authority has approached several financial institutions regarding a potential revolving line of credit, secured by federal reimbursements. The resulting discussions have shown there is a market for such a facility. However, we are conducting further analysis on the appropriate size of the line of credit, the timing for the reimbursements from the federal government, and the pledge of Gross Receipts Tax revenue to fund the associated interest expense," Mr. Callwood said. "The territory would also be required to obtain approval from FEMA before entering into any such obligation, as per the covenants under the community disaster loans, particularly in a situation if federal monies are being pledged as securitization, which FEMA has been hesitant to approve in the past."

Whether the Gross Receipt Tax can be used to secure another loan without affecting the covenants the GRT is already burdened by, remains in question. Additionally, the territory needs to perform a new assessment of the government's taxable assets, which is used to determine the USVI's debt limit. "It is our understanding that this final valuation may not be available for at least several months as the assessor's office works through assessing the damage from the hurricanes," Mr. Callwood said.

Mr. Bryan signed into law Bill No. 33-0032, which requires the Office of Management and Budget, the Finance Department and the Bureau of Information Technology to establish websites providing the public with financial information about the agencies. However, he pointed out that the Executive Branch already has established such a website at www.transparency.vi.gov.

The governor said he has reservations about Bill No. 33-0014, but he signed the legislation, which increases the appropriation from the Internal Revenue Matching Fund to the Government Employees Retirement System from $7 million to $10 million and allocates 60 percent of it as “direct contributions” and 40 percent as outstanding employer contributions.

All four lease agreements passed by the Senate—Bills 33-0047; 33-0048; 33-0049; and 33-0066—were signed by the governor, Government House said. Additionally, he signed Bill No. 33-0073, which amends the Official Zoning Map for St. John for Parcel No. 285 Estate Contant and Enighed.

The territory's leader also acknowledged receipt of Resolution No. 1850 to petition the U.S. Congress to provide subsidies to the U.S. Virgin Islands for earned income credits and child tax credits, and of Resolution No. 1851, which honors and commends 2019 State Teacher of the Year Kerra Samuel.