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Limetree Bay Terminals Currently in Default on Payments to GVI; 651 People Employed at Terminal as of March; 27 Million Barrels of Oil in Storage

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The Limetree Bay Site on the south shore of St. Croix, USVI. By. ERNICE GILBERT/ V.I. CONSORTIUM

The Limetree Bay Terminals is currently in default of variable payments to the Government of the Virgin Islands, Public Finance Authority Director Nathan Simmonds revealed to lawmakers Friday.

Speaking during a budget hearing in the Committee on Finance, Mr. Simmonds spoke on a number of pertinent issues, among them matters related to the facility sitting on the south shore of St. Croix.

"The terminal's variable payment for FY 2021 was approximately \$9.4 million. For FY 2020 Limetree paid \$11.2 million in terminal variable payments. For FY 2022 to date, LBT has made the first quarter payment of approximately \$1.9 million. We have not yet received the second quarter payment and have advised LBT that they are in default. They have indicated that they expect to cure the default within the 90-day cure period," Mr. Simmonds said.

[Earlier this month](#), the Consortium reported that a fight between West Indies Petroleum/Port Hamilton Refining and Transportation and Limetree Bay Terminals that was brewing for months, spilled over into the public's view, with a LBT court filing revealing that Port Hamilton owed the Terminal \$5.6 million. As a consequence, LBT ended certain services that it provided to Port Hamilton.

"As a consequence of this termination of services for nonpayment, LBT significantly reduced PHRT's access to certain network resources, including the SAP system and the other LBT IT systems where the Debtors' books and records are stored," Limetree Bay Terminals said.

According to Mr. Simmonds, as of March 31, 651 persons were employed at Limetree Bay Terminals, 493 of which are contractors and 158 are employees. "There is approximately 27 million barrels of storage that is currently online, of a total storage capacity of 30 million barrels at the terminal," Mr. Simmonds made known.

Relative to the refinery portion, owned by Port Hamilton and West Indies Petroleum, the PFA and the GVI "have been working with them, and the U.S. Environmental Protection Agency on a safe restart for the refinery," stated Mr. Simmonds.