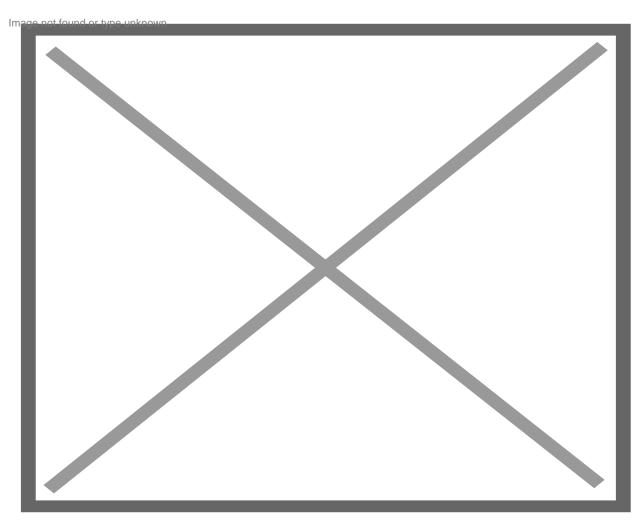
Dowe Refutes Misinformation Spread by WICO Chairman Regarding Charlotte Amalie Harbor Dredging

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The West Indian Company Dock. By. V.I. CONSORTIUM

In response to recent statements made by West Indian Company Limited Board Chairman Jason Charles, Virgin Islands Port Authority Executive Director Carlton Dowe has issued a formal correction. Charles had alleged at a WICO board meeting that VIPA collected \$130 million since 2004, designated for dredging the Charlotte Amalie Harbor, a claim Dowe labels as a "gross and intentional misrepresentation."

According to Dowe, VIPA has not collected any fees specifically for dredging the harbor. He clarified that VIPA's published marine tariff outlines fees charged to cruise lines, including port dues and a wharfage fee. These revenues are utilized for operational costs of VIPA's marine

division, maintenance of marine facilities, and to cover employee salaries, including harbor pilots.

"VIPA has never established a segregated dredging fee," said Dowe. "When dredging was necessary, operating revenue or contributions from the Government of the Virgin Islands were used."

Mr. Dowe emphasized that both VIPA and WICO had initiated discussions several months ago to finance the Charlotte Amalie Harbor dredging project. He expressed surprise that Charles would use this gesture to criticize VIPA.

Mr. Dowe also provided clarity on the financial dealings between WICO and VIPA, stating that WICO does not pay fees to VIPA. Rather, VIPA invoices the cruise lines directly for the fees, including those related to ships berthing at WICO's dock.

He further highlighted the differences in mandates between the two agencies. "WICO is not a Port Authority," Mr. Dowe explained. "VIPA, by statute, manages all harbors in the USVI, whereas WICO is responsible for a single pier in the Charlotte Amalie Harbor."

Both WICO and VIPA submitted a joint application to the U.S. Army Corps of Engineers for dredging to a depth of 40 feet per WICO's request, though approval for the dredging is cleared at the 36-feet depth. Although pending final approval, the Bryan administration has prioritized this dredging project, allocating \$17 million through the V.I. Public Finance Authority. However, WICO claims that a depth of 40 feet is required, necessitating an additional \$8 million.

Dowe concluded that while VIPA is prepared to dredge up to 40 feet, discussions must determine the source of the additional \$8 million. "It was never VIPA's intention to make this a public spectacle, but misinformation cannot go unabated," Mr. Dowe said. "We intend to amicably resolve this issue in a manner benefiting both entities and best serving the people of the U.S. Virgin Islands."

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