COMMITTEE ON BUDGET, APPROPRIATIONS AND FINANCE

12/13/2024-REPORTED OUT TO THE FLOOR

BILL NO. 35-0108

Thirty-Fifth Legislature of the Virgin Islands

July 18, 2023

An Act appropriating $20,000,000 from the Settlement Agreement between the Government of the Virgin Islands and the Estate of Jeffrey E. Epstein; Darren K. Indyke, in his individual capacity and in his capacity as the Co-Executor for the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; Richard D. Kahn, in his individual capacity and in his capacity as Co-Executor of the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; The 1953 Trust; Plan D, LLC; Great St. James, LLC; Nautilus, Inc.; Hyperion Air, LLC; Poplar, Inc.; Southern Trust Company, Inc.; Maple, Inc.; and Laurel, Inc. (collectively Defendants) to the Department of Public Works for the design and construction of a nursing home on St. Croix and a nursing home on St. Thomas

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PROPOSED BY: Senators Dwayne M. DeGraff, Alma Francis Heyliger
Samuel Carrión, Donna A. Frett-Gregory and Marvin A. Blyden
Co-sponsor: Diane T. Capehart

WHEREAS, on November 30, 2022 the former Attorney General of the Virgin Islands, executed a settlement agreement on behalf of the Government of the Virgin Islands and the Estate of Jeffrey E. Epstein; Darren K. Indyke, in his individual capacity and in his capacity as the Co-Executor for the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; Richard D. Kahn, in his individual capacity and in his capacity as Co-Executor of the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; The 1953 Trust; Plan D, LLC; Great St. James, LLC; Nautilus, Inc.; Hyperion Air, LLC; Poplar, Inc.; Southern Trust Company, Inc.; Maple, Inc.; and Laurel, Inc. (collectively Defendants);

WHEREAS, The Settlement Agreement was for more than $105,000,000 which $105,000,000 was a cash payment;

WHEREAS, to date, most of the mandates of the Settlement Agreement have been met, and there remains not less than $20,000,000 in unencumbered funds; and

WHEREAS, the Territory of the Virgin Islands is in dire need of housing for the elderly; Now Therefore,

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. (a) The sum of $20,000,000 is appropriated in the fiscal year ending September 30, 2023 from the settlement agreement between the Government of the Virgin Islands and the Estate of Jeffrey E. Epstein; Darren K. Indyke, in his individual capacity and in his capacity as the Co-Executor for the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; Richard D. Kahn, in his individual capacity and in his capacity as Co-Executor of the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; The 1953 Trust; Plan D, LLC; Great St. James, LLC; Nautilus, Inc.; Hyperion Air, LLC; Poplar, Inc.; Southern Trust Company, Inc.; Maple, Inc.; and Laurel, Inc. to the Department of Public Works to be used as follows:

(1) $10,000,000 for the design and construction of a nursing home on the island of St. Croix; and

(2) $10,000,000 for the design and construction of a nursing home on the island of St. Thomas.

(b) The funds appropriated in subsection (a) remain available until expended.

<u>BILL SUMMARY</u>

This bill appropriates the sum of $20,000,000 in the fiscal year ending September 30, 2023 from the settlement agreement of the Government of the Virgin Islands and the Estate of Jeffrey E. Epstein; Darren K. Indyke, in his individual capacity and in his capacity as the Co-Executor for the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; Richard D. Kahn, in his individual capacity and in his capacity as Co-Executor of the Estate of Jeffery E. Epstein and Administrator of The 1953 Trust; The 1953 Trust; Plan D, LLC; Great St. James, LLC; Nautilus, Inc.; Hyperion Air, LLC; Poplar, Inc.; Southern Trust Company, Inc.; Maple, Inc.; and Laurel, Inc.

BR23-0247/February 8, 2023/AA/Revised March 7, 2023