

BILL NO. 35-0267

Thirty-Fifth Legislature of the Virgin Islands

April 25, 2024

A bill authorizing the Government of the Virgin Islands to use the Budget Stabilization Fund to pay obligations of the Virgin Islands Water and Power Authority incurred in Fiscal Year 2024

PROPOSED BY: Senators Donna A. Frett-Gregory, Novelle E. Francis, Jr., Marvin A. Blyden, Kenneth L. Gittens, Diane T. Capehart, Ray Fonseca, Milton E. Potter, Dwayne M. DeGraff, Samuel Carrión, Franklin D. Johnson and Alma Francis Heyliger

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Notwithstanding title 33 Virgin Islands Code, section 3100m, the Government of the Virgin Islands may utilize the Budget Stabilization Fund for the following purposes:

(a) to make timely payments to the Virgin Islands Water and Power Authority for monthly billed utility charges incurred in Fiscal Year 2024, from March 1, 2024, through August 31, 2024.; and

(b) to make vendor payments generated from September 1, 2023 through August 31, 2024.

SECTION 2. The authorization in section 1 is limited to instances where there is a cash flow shortage in Fiscal Year 2024. The funds utilized from the Budget Stabilization Fund shall be replaced with revenues collected by the Government of the Virgin Islands during Fiscal

Year 2024. The entirety of the funds used shall be replaced no later than October 31, 2024, with revenues collected by the Government of the Virgin Islands through September 30, 2024.

SECTION 3. Act No. 8759 (Bill No. 35-0141) is amended in “AGENCY/MISC ITEM GVI AUTONOMOUS/SEMI-AUTONOMOUS/DIVISIONS” in the line-item “PUBLIC FINANCE AUTHORITY” by striking “\$4,500,000” and inserting “\$4,000,000” and by inserting a new line item that reads “PUBLIC FINANCE AUTHORITY - WAPA TURNAROUND MANAGEMENT CONSULTANTS” - \$500,000”.

SECTION 4. The Virgin Islands Water and Power Authority shall immediately credit \$2,316,889.64 the Virgin Islands Waste Management Authority, representing the amount paid from the Budget Stabilization Fund to the Virgin Islands Water and Power Authority during the week of April 22, 2024.

SECTION 5. The Virgin Islands Water and Power Authority shall provide a copy of the credit issued to the Virgin Islands Waste Management Authority to Legislature of the Virgin Islands within ten days of enactment of this Act.

SECTION 6. No later than August 31, 2024, the Office of Management and Budget shall provide a detailed report outlining the Fiscal Year 2024 allotments, revenue collections and expenditures to the Legislature of the Virgin Islands.

SECTION 7. Within 180 days of enactment of this Act, the Virgin Islands Water and Power Authority shall assess all residential and commercial connections that are receiving power to determine that the connections are being billed by the Authority and revenue potential is being maximized. The results of the assessment shall be submitted to the Legislature of the Virgin Islands within 10 days after the assessment is completed.

BILL SUMMARY

This Act authorizes the Government of the Virgin Islands to use the Budget Stabilization Fund to pay current WAPA obligations in Fiscal Year 2024, amends Act No. 8759 by reducing

1 the line item appropriation to the Public Finance Authority and adding a line item for WAPA
2 Turnaround Management Consultants, requires the Virgin Islands Water and Power Authority
3 to issue a credit to the Virgin Islands Waste Management Authority, and conduct an assessment
4 of all residential and commercial connections and submit the assessment to the Legislature.

5 **BR24-1111/April 25, 2024/HLF**