

COMMITTEE ON FINANCE CONSIDERS REAL PROPERTY TAX BILL AND PROPERTY & PROCUREMENT LEASE AGREEMENT

Date : April 11, 2017

ST. JOHN- Members of the Committee on Finance met on Tuesday at the Cleone H. Creque Legislative Conference Room. Chaired by Sen. Kurt Vialet, the meeting was held to consider a Bill amending Title 33 VIC and a Leasing Agreement between the Department of Property and Procurement and Island Green Building Association, Inc.

Bill No. 32-0030, proposed by Sen. Janette Millin-Young, seeks to amend Title 33 VIC, section 2404, by including three exceptions when assessing the fair market value of real property; by including a 60 day time-period within which the Lieutenant Governor must complete a reassessment and add a sentence providing that if the Lt. Governor fails to comply with the provisions of subsection (d), the taxpayer is considered to have won the appeal and the real property taxes based upon the prior assessed value of the property; adds subsection (e), which sets real property valuation maximum for residents who are eligible for the homestead exemption at 1% percent if three specific conditions are met; adds a subsection (f) that sets a value for the real property arm's length, open market transaction; adds a subsection (g) that sets the requirements for a mass appraisal and adds a subsection (h) defining terms used in the section.

"Something is wrong with the property taxes in Love City. Our task today is not to point fingers, it is time to break the cycle of stress and the dispossession of our people," stated Sen. Millin-Young.

Dolace McClean, Legal Counsel for the Property Tax Division of the Office of the Lt. Governor's Office, accompanied by Tax Assessor Ira Mills, provided their testimonies stating that they are in favor of any intent to have a uniform and equitable tax system for property taxes, if the system does not prove detrimental to other taxpayers.

Vincent Richards, Deputy Commissioner of the Property & Printing Divisions of the Dept. of Property and Procurement, spoke in support of the Leasing Agreement during his testimony between Island Green Building Association, Inc. and the Government of the Virgin Islands (Dept. of Property and Procurement.) The association intends to lease a portion of Parcel 6-A Estate Susannaberg, No. 17A Cruz Bay Quarter, St. John, approximately 19,704 square feet, for a period of 20 years.

The Lessee will develop and implement sustainability solutions for the handling of household waste, sewage, building materials and unwanted items.

The Sustainable Living Center will serve as an asset to the community of St. John, visitors and

businesses. Upon approval and completion, the Center will include an expanded recycling/upcycling center for glass/plastics, composting area, community center and library. Harith Wickrema, President of Island Green Building Association, Inc., claims that the Center will create enough energy that the excess will be sent to the grid for public use.

The meeting concluded with Bill No. 32-0002, Bill No. 32-0010 and Bill No. 32-0030, passing favorably with all committee members voting affirmatively. They will be forwarded to the Committee on Rules and Judiciary for further consideration.

The leasing agreement between the Dept. of Property and Procurement will be held in the Finance Committee pending documentation.

Chairman Vialet concluded by thanking the testifiers and staff for their support and patience during the meeting.

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