USVIEDA's Enterprise Zone Commission to Host Estate Planning Conferences in the USVI

Submitted by Semele George on Fri, 07/08/2016 - 9:30pm

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands – July 8, 2016 – To help reduce the amount of vacant and abandoned buildings within the enterprise zones of the U.S. Virgin Islands that need to be rehabilitated, residents and business owners of properties in Christiansted, Frederiksted, Savanne-Downstreet and Garden Street-Upstreet are invited to attend the annual free estate planning conferences hosted by the Enterprise Zone Commission (EZC). These conferences will be held on Tuesday, July 12, 2016 at Gertrude's restaurant on St. Croix in Christiansted; and on Thursday, July 14, 2016 in Bethania Hall at the Frederick Evangelical Lutheran Church on St. Thomas in the vicinity of Fort Christian. Both conferences will be held from 5:30p.m. to 9 p.m. The general public is also invited to attend to gain knowledge about various estate planning options. The EZC is an entity of the USVI Economic Development Authority (USVIEDA).

The EZC offers these conferences to provide attendees with invaluable information about basic estate planning options and information on the probate process in the U.S. Virgin Islands. The attendees will also learn why estate planning is important, especially for blighted and distressed neighborhoods.

According to Acting USVIEDA Chief Executive Officer Wayne L. Biggs, Jr., "The EZC continues to seek ways to help the community join in the efforts to help rehabilitate such properties within the enterprise zones. We continue to encourage enterprise zone residents and business owners, along with the general public, to attend and learn about the best estate planning options that are available."

During the conference, legal professionals will participate in panel discussions and will lead breakout sessions that can provide answers to common questions such as 1) What should I do if I don't have a will or a trust?; 2) I have a will but are there other ways to plan my estate ?; 3) What should I do if my property has multiple owners; some are deceased and did not have a will. What should I do ?; and 4) A will exists. How can I avoid the probate process ?

The EZC is one of four entities under the U.S. Virgin Islands Economic Development Authority. Originally created by V.I. legislation in 1999, the EZC provides incentives and tax credits for individuals to do business and create jobs for residents within the designated enterprise zones of Christiansted and Frederiksted on St. Croix, Savanne-Downstreet and Garden Street-Upstreet on St. Thomas. As per V.I. legislation in May 2014, this entity now includes the Commercial Zone Program which encourages business investment within these zones. The EZC also offers tax credits to help residents rehabilitate their homes and other properties that are located within the enterprise zones. This program also helps the economy by revitalizing the physical appearance of blighted and severely distressed areas in the U.S. Virgin Islands.

Due to space limitations, pre-registration is required. To register for the conference on St. Croix, contact Enterprise Zone Specialist Joel Walker at 340-773-6499, ext. 245. To register for the conference on St. Thomas, contact Enterprise Zone Specialist Raheem Smith at 340-714-1700, ext. 253.

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