

**Virgin Islands Economic Development Authority
Governing Board Meeting
Tuesday, December 22, 2020
Board Report Out**

During the Virgin Islands Economic Development Authority (“USVIEDA”) Governing Board Meeting on Tuesday, December 22, 2020, the Governing Board heard recommendations from staff regarding one (1) Sustainable Tourism Through Art-based Revenue Streams (“STARS”) Act application matter in Executive Session and voted as follows:

Executive Session:

❖ STX Film Production, LLC – STARS Act Application

[Type of Business: Film Production, Investment: \$1,500,000 (minimum), Employment: 117 Residents (during production), Location: St. Croix]

The Board voted (5 – 0) to:

1. Find that STX Film Production, LLC is a non-Virgin Islands’ entity that has obtained a license to do business in the U.S. Virgin Islands pursuant to V.I. CODE ANN. tit. 29, § 753(a)(1);
2. Grant STX Film Production, LLC tax incentives upon the Applicant/Beneficiary demonstrating it has met the applicable requirements of V.I. Code title 29, chapter 12, subchapter IV;
3. Require the qualified production to commence no later than 180 days after issuance of the Certificate; and expire 180 days thereafter, unless an extension is granted by USVIEDA;
4. Require STX Film Production, LLC to provide one print copy of promotion materials, including at least one (1) poster, and a copy of the project in DVD or Blu-ray format with evidence of the Qualified U.S. Virgin Islands Promotion to the U.S. Virgin Islands Economic Development Authority (“USVIEDA”) and the Virgin Islands Department of Tourism (“VIDOT”) within 30 days of completion of post-production or the first exhibition of the project at no charge;
5. Require STX Film Production, LLC shall allow the USVIEDA and VIDOT access to the sets for photographing the production for promotional purposes under a collaborative effort and subject to reasonable controls or conditions;

6. Require STX Film Production, LLC to provide production schedules, daily call sheets and crew lists to the USVIEDA and VIDOT;
7. Require pursuant to STARS R&R 753(e), STX Film Production, LLC to have a member of the executive production crew, including but not limited to the director, producer, production supervisor, writer and department heads make themselves available to USVIEDA to speak to local school and university students about music/film/entertainment topics pertinent to the film or video industry applicable to the applicant, where practicable; and
8. Require pursuant to STARS R&R 753a-2(b), STX Film Production, LLC to submit a best practices review of Qualified Production Expenditures prepared by a Certified Public Accountant licensed in the U.S. Virgin Islands, on the Qualified Expenditures Report Form, within ninety (90) days after the end of production.