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NOTICE 2017-001

U.S. Virgin Islands Economic Development Authority

To: Beneficiaries of the Virgin Islands Economic Development Program

From: Wayne L. Biggs, Jr. *vfb*
Acting Chief Executive Officer

Copy: VIEDC Governing Board
Tracy Lynch Bhola, Esq., General Counsel
Claude Gerard, Director of Compliance
Margarita Greenidge-Benjamin, Director of Applications

Date: September 12, 2017

Subject: Hurricane Irma -- VIEDC Procurement and Charitable Contributions
St. Thomas/St. John District

Procurement

In our effort to expedite the rebuilding process for Beneficiaries and our community affected by Hurricane Irma in the St. Thomas/St. John District, the Virgin Islands Economic Development Commission ("VIEDC") has determined that to prevent undue hardship it is in the best interest of the Territory to waive the Economic Development Program's procurement procedures, effective September 7, 2017 through December 31, 2017.¹ While this waiver is intended to ensure the expeditious return of business to the Territory, all Beneficiaries are reminded that recordkeeping requirements shall remain in full force and effect throughout the aforementioned waiver period.²

¹ See VIEDC Rules and Regulations 708-709 (Procurement Procedure – Solicitation for Quotes); see also V.I.R.R. 701-5 and 708-713 (Waiver provisions).

² See V.I.R.R. 708-712. Record Keeping Requirements.

Special Condition - Charitable Contribution

With regard to charitable contributions, all contributions related to educational programs and initiatives shall remain in full force and effect as stated in Beneficiaries' Tax Incentive Certificates. Beneficiaries may, however, petition the VIEDC to redirect the remaining amount to a locally based 501(c)(3) or government relief agency directly related to Hurricane Irma relief. Such relief related petitions will be decided upon within one (1) business day of receipt. Approved redirected contributions shall be applied to the Beneficiary's 2017 fiscal/calendar year charitable contribution requirement. All such contributions must be well-documented for VIEDC compliance purposes.

Again, these Hurricane Irma waivers and modifications apply only in the St. Thomas/St. John District. Please direct all inquiries to:

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