

Legislature of the Virgin Islands

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The Honorable
Angel Bolques, Jr.
Senator-At-Large
35th Legislature of the Virgin Islands

CHAIRMAN
Committee on Culture, Youth, Aging, Sports, & Parks

VICE-CHAIRMAN
Committee on Economic Development & Agriculture

MEMBER
Committee on Rules & Judiciary
Committee on Homeland Security, Justice & Public Safety
Committee on Housing, Transportation, & Telecommunication
Subcommittee on Energy & Infrastructure Development



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MEDIA PRESS RELEASE

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Senator Bolques Responds to Governor Bryan's Proposal for Additional Line of Credit

U.S. Virgin Islands — In response to Governor Albert Bryan Jr.'s recent press release urging the Legislature to consider either expanding an existing \$100 million line of credit or approving an additional \$50 million line of credit, Senator Angel Bolques Jr. issued the following statement:

"As a legislative representative of the people of the Virgin Islands, I understand the critical importance of maintaining our government's financial stability while honoring our commitments to residents and local businesses. The proposal to expand or create a new line of credit to address outstanding obligations, including vendor payments, retroactive wages, and tax refunds, must be carefully scrutinized.

While I recognize the challenges posed by the recent tax relief measures from the U.S. Internal Revenue Service following Tropical Storm Ernesto—relief that provides much-needed support to our residents and businesses—we must be cautious in how we approach our fiscal responsibilities. The



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government's current financial situation, as outlined in recent testimony, raises significant concerns about our ability to manage additional debt without a concrete plan for repayment and fiscal sustainability.

Any decision to expand or approve new lines of credit must come with a transparent and accountable strategy that prioritizes the long-term economic health of our territory. We cannot continue to rely on borrowing without a clear roadmap for recovery and growth. The people of the Virgin Islands deserve a government that is not only responsive in times of crisis but also proactive in ensuring financial stability and accountability.

I urge Governor Bryan and his administration to provide a detailed financial plan that includes specific austerity measures and budget reductions. We need a clear commitment to reducing expenses and maximizing efficiency across all departments and agencies. The Senate Finance Committee has already raised valid concerns regarding the use of previously allocated funds, and it is imperative that these issues be addressed before considering further borrowing.

As your Senator At Large, I remain committed to working with my colleagues in the Legislature and the Governor's administration to find sustainable solutions that protect the interests of our territory. I encourage open dialogue and a thorough examination of all financial options to ensure that we are making decisions that are fiscally responsible and in the best interest of the people of the Virgin Islands. Together, we can navigate these challenging times with integrity and a focus on the well-being of all our residents."

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