



THE UNITED STATES VIRGIN ISLANDS
OFFICE OF THE GOVERNOR
GOVERNMENT HOUSE
Charlotte Amalie, V.I. 00802
340-774-0001

December 22, 2020

VIA MESSENGER

Hon. Senator Novelle E. Francis
President
Thirty-Third Legislature of the Virgin Islands
Capitol Building
Charlotte Amalie
St. Thomas, Virgin Islands

RE: Call for Special Session – December 29th, 2020

Dear Mr. Senate President:

Pursuant to the *Rev. Org. Act of 1954 § 7*, as amended, I hereby call the Thirty-Third Legislature of the United States Virgin Islands into Special Session to be held on Tuesday, December 29, 2020 for the purpose of considering the proposed legislation relating to the refinancing of the Governments Matching Fund Revenues for purposes of reduction of the Government's debt and certain Agreements and Ancillary Agreements needed for the proposed transaction. It is respectfully requested that the Special Session commence at 12:00 noon on such date.

This call to Special Session is in furtherance of discussions held with members of the Legislature about utilizing the benefit of current bond market conditions for the benefit of the Government and People of the Virgin Islands. I have recognized the aversion to the increased debt service as well as the insistence on an interest cap for the issuance of the debt and have included measures that were suggested in the last two sessions to allay your concerns.

I will make available for further clarifications if needed, Ms. Jenifer O'Neal, Director of the Office of Management and Budget and Mr. Nathan Simmons, Director of Finance and Administration of the Public Finance Authority, and other members of the Refinancing Advisory Team. They will be prepared to give testimony and respond to questions at the Special Session. We intend to provide a complete picture of the new transaction for the Legislature to make a

prompt decision in Special Session on Tuesday, December 29th, 2020.

This legislation, if passed, will be of significant benefit to the People of the Virgin Islands. I thank you and your fellow Senators for your continued consideration in the steps to implement this transaction and to enhance the lives of our fellow Virgin Islanders.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Albert Bryan Jr.', with a long horizontal stroke extending to the right.

Albert Bryan Jr.
Governor

Enclosure

cc: Honorable Senators of the Thirty-Third Legislature