

**BILL NO. 31-0147**

**Thirty-first Legislature of the Virgin Islands**

**July 7, 2015**

An Act amending Act No. 7499 increasing the amounts of revenue anticipation notes and striking the maturity date

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**PROPOSED BY:** Senator Kurt A. Violet

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*Be it enacted by the Legislature of the Virgin Islands:*

**SECTION 1.** Act No. 7499 is amended in Section 7 (c) as amended by Act No. 7631, section 5, by striking “\$40,000,000” and inserting “\$60,000,000” and by striking the last sentence that reads “The notes must mature no later than the last day of the fiscal year in which they were issued.”

**BILL SUMMARY**

This legislation amends Act 7499 increasing the principal amount of the revenue anticipation notes by \$20,000,000 and striking the maturity date.

**BR 15-0850/April 22, 2015/AA**