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Press Contact

Richard Motta Jr.

340-474-2399

www.vi.gov

richard.mottajr@go.vi.gov



Governor Albert Bryan Jr. received his COVID-19 vaccination on Saturday at the Charles Harwood Clinic

Governor Bryan Calls 33rd Legislature Into Special Session To Re-Address New GVI Debt Refinancing Proposal

Bryan/Roach Administration Putting Together Stimulus Plan for Teachers

U.S. VIRGIN ISLANDS — Governor Albert Bryan Jr. on Monday said he is calling the 33rd Legislature back into Special Session on December 29 to re-address his proposal to refinance the Government of the Virgin Islands (GVI) debt to get a better interest rate and generate funds from the savings that can be used to shore up the Government Employees' Retirement System or any other use for the funds that the Senate chooses.

The Governor also said his Administration is putting together a stimulus plan for teachers to offset any personal costs they incurred during the implementation of the virtual learning system.

Governor Bryan said the proposal front-loaded the savings from a more favorable interest rate to create a significant cash infusion.

“There appears to be very little appetite in the Senate for that approach to solving our fiscal issues,” the Governor said. “However, the opportunity to refinance those bonds and reduce our long-term debt is still too unique of an opportunity to overlook.

“It is a matter of good fiscal prudence to pursue lower interest rates and reductions in debt service obligations,” Governor Bryan said. “It would be fiscally irresponsible to ignore this opportunity that will not be with us indefinitely.”

The Governor said his revised proposal will have a reasonable and competitive cap on the interest rate, and the Administration will pursue a conventional refinancing with the savings distributed throughout the 20-year amortization period.

Teacher Stimulus

Governor Bryan also said he is working to make funding available through the CARES Act to give stimulus payments to educators.

“While we can never repay our debt of gratitude to our educators, especially for their innovation and adaptation to this new paradigm,” Governor Bryan said. “We endeavor to assist in easing any financial burdens incurred as a result of our virtual learning mandate.”

The Governor also said the Administration continues to move forward on its existing programs to assist all Virgin Islanders negatively impacted by COVID-19, and that he is awaiting the details from the agreement that Congress appears to have reached regarding federal stimulus payments and an unemployment stipend.

Vaccines

Governor Bryan said the Moderna vaccine has arrived on-island and is being distributed to health care workers, and another shipment of the Pfizer vaccine is scheduled to arrive in the Territory this week.

The Governor said he, Health Commissioner Justa Encarnacion and Human Services Commissioner Kimberley Causey-Gomez all received vaccinations over the weekend, and about 260 individuals were safely vaccinated last week.

“The three of us received our vaccines at the Charles Harwood Clinic on Saturday morning,” Governor Bryan said. “I know that a lot of you in the community have some level of anxiety around the safety of this vaccine, and so we wanted to lead by example and personally validate the safety of the Pfizer vaccine.”

The Governor said he had no real side effects from the shot, and he will be getting his second dose of the vaccine in January and will report on the experience.

“I truly believe that the availability of this vaccine coupled with increased testing and other federal resources will help us get out from under this pandemic,” Governor Bryan said.

Unemployment

Monday marked the GVI’s issuance of more than \$100 million in total benefits distributed during the calendar year, which is three times more than has been distributed in any year ever.

- As of December 21, the Virgin Islands Department of Labor (VIDOL) has issued 49,740 unemployment insurance checks totaling more than \$39,976,223.

- The department also has issued an additional 28,718 Federal Pandemic Unemployment Compensation checks totaling \$46,383,960.
- VIDOL has issued 6,174 Pandemic Unemployment Assistance checks to self-employed Virgin Islanders totaling \$10,138,397 and \$4,527,813 in Pandemic Emergency Unemployment Compensation.
- Under the newly administered Lost Wages Assistance Program, VIDOL has issued 2,457 checks totaling \$2,041,860.
- In total, the Bryan-Roach Administration has issued 89,939 checks totaling \$103,068,252.

COVID-19 cases

- 2,248 people have been tested for COVID-19 since Monday, December 14. Of those tested during that period, 114 people tested positive, which means the positivity rate is 5%.
- Currently tracking 146 active cases
- 33,748 individuals tested to date (about 33% of the population)
- 31,745 of those tests were negative
- 1,921 tests came back positive
- 1,752 people tested since March have recovered
- 23 fatalities to date
- Two COVID-19 patients are hospitalized, with one on a ventilator, at Juan F. Luis Hospital on St. Croix.
- One COVID-19 patient is hospitalized at Schneider Regional Medical Center on St. Thomas.

The Bryan/Roach Administration continues to be committed to transparency, stabilizing the economy, restoring trust in government, and ensuring the disaster recovery is completed as quickly as possible.

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