

# ACT NO. 6487

BILL NO. 24-0162

TWENTY-FOURTH LEGISLATURE OF THE VIRGIN ISLANDS

OF THE UNITED STATES

Regular Session

2001

To amend title 13, section 533, Virgin Islands Code, to prohibit the establishing of a new business entity without proof that all outstanding tax obligations of the dissolved entity have been satisfied; and to amend title 27, section 304(a), Virgin Islands Code, pertaining to grounds for denial, suspension and revocation of business licenses

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**BE IT ENACTED** by the Legislature of the Virgin Islands:

**SECTION 1.** Title 13, section 533, Virgin Islands Code, is amended by adding a new subsection "(e)" to read:

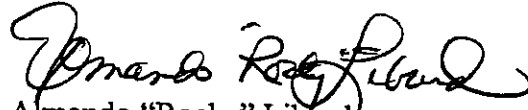
"(e) No individual or business entity formerly affiliated or associated with a dissolved business entity shall establish a new business entity without first providing written proof to the Corporate Division of the Office of the Lieutenant Governor, the Virgin Islands Bureau of Internal Revenue and the Department of Licensing and Consumer Affairs that all outstanding tax obligations of the dissolved entity owed to the Government of the Virgin Islands have been satisfied or that agreement to pay the same has been satisfactorily made."

**SECTION 2.** Title 27, section 304(a), Virgin Islands Code, is amended by adding paragraph (7) to read as follows:

"(7) Where the applicant has failed to comply with the provisions of title 13, section 533 (e) of this Code."

Thus passed by the Legislature of the Virgin Islands on December 12, 2001.

Witness our Hands and the Seal of the Legislature of the Virgin Islands this 20th Day of December, A.D., 2001.



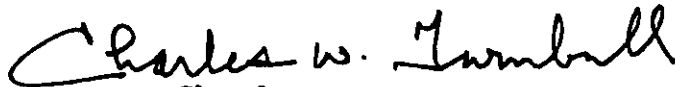
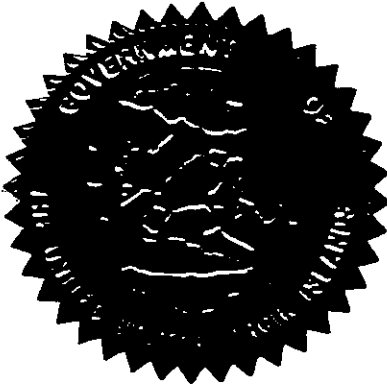
Almando "Rocky" Liburd  
President



Donald G. Cole  
Legislative Secretary

The above bill is hereby approved.

Witness my hand and the Seal of the Government of the Virgin Islands at Charlotte Amalie, St. Thomas, this 29<sup>th</sup> day of December, A.D., 2001.



Charles W. Turnbull  
Governor