GOVERNMENT OF THE VIRGIN ISLANDS

STATEMENT

Tel: (284)468-2730
Official Government Website:
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Statement by the Minister of Finance on The Commercial Recreational Vessel License (CRVL) Fee Amendments

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Madam Speaker,

I rise today to address this Honourable House on the amendments to the Commercial Recreational Vessel Licensing framework and related maritime reforms, and to place on the public record the policy intent, improvement priorities, and engagement processes that have guided this Administration.

Madam Speaker, at the heart of these reforms lies a fundamental principle: the Government of the Virgin Islands has both the right and the responsibility to steward its natural resources in a manner that secures the Territory's long-term economic future. Our maritime space is one of our most valuable natural endowments. It is a strategic economic asset, a source of national prosperity, and a pillar of our blue economy. This Administration is firmly committed to ensuring that it is governed responsibly, sustainably, and in the best interests of the people of these Virgin Islands.

Madam Speaker, the amendments to the CRVL framework arise from a deliberate and structured review of our maritime regulatory regime. They are designed to modernise administration, strengthen compliance, enhance service delivery, and ensure that commercial use of our waters is aligned with the true value of the resources and infrastructure being utilised. This is an exercise in sound governance, not confrontation; in stewardship, not restriction.

Madam Speaker, it is important for this Honourable House to note that the revised framework has delivered clear and positive improvements in overall performance, particularly in non-tax revenue outcomes. These improvements reflect stronger structural alignment ensuring that those who derive commercial benefit from our maritime space make an appropriate contribution to its upkeep and regulation rather than reliance on increased vessel volumes alone.

Several key improvement areas underpin these outcomes.

Firstly, there has been enhanced regulatory clarity and license integrity, ensuring that vessel categorisation, registration requirements, and permitted activities are clearly defined and consistently applied. This strengthens compliance, fairness, and confidence in the system.

Secondly, the framework has improved value capture from higher-value segments of the marine tourism market, including foreign-based vessels and larger charter yachts. This reflects an intentional policy choice to focus on quality, sustainability, and long-term economic resilience, rather than a race to the bottom.

Thirdly, Madam Speaker, the reforms are inseparable from this Administration's investment in modern, efficient public services. Central to this is the Commercial Recreational Vessel License digital portal, which is now in an advanced stage of testing. This platform will transform how operators interact with Government by streamlining applications, renewals, approvals, and payments; reducing processing delays; improving compliance oversight; and increasing transparency. The system is undergoing rigorous real-world testing to ensure security, reliability, and seamless integration before full deployment.

Fourthly, Madam Speaker, the strengthened framework supports improved data collection and sector intelligence, enabling Government to make informed evidence-based decisions in managing what is one of the most important sectors of our economy.

Madam Speaker, having addressed the policy rationale, performance improvements, and administrative reforms, I now turn to the regional and diplomatic context.

The Virgin Islands and the United States Virgin Islands share deep historical, cultural, and economic ties. This Administration values those relationships and has approached this matter in a spirit of dialogue and mutual respect. Engagements with the Government of the United States Virgin Islands, including direct discussions with Governor Albert Bryan Jr. and his delegation, have allowed us to explain our policy objectives, listen to concerns, and reaffirm our commitment to constructive engagement.

However, Madam Speaker, cooperation does not diminish sovereignty. The Government of the Virgin Islands will always exercise its diplomatic and legislative authority to protect its economic interests and responsibly manage its natural resources. These reforms were not designed to target any jurisdiction, nor are they retaliatory in nature. They are a legitimate expression of our right to regulate

commercial activity within our territorial waters in a manner that is fair, transparent, and internationally aligned.

Madam Speaker, this Administration has also been deliberate in rejecting escalation. There have been no moves toward punitive measures or retaliatory enforcement. Instead, we continue to pursue dialogue, de-escalation, and engagement through established inter-Virgin Islands mechanisms, while remaining steadfast in our responsibility to govern in the best interests of the Virgin Islands and its people.

In closing, Madam Speaker, the CRVL amendments and associated maritime reforms represent a balanced assertion of good governance and economic self-determination. They strengthen revenue performance through structural alignment, deliver tangible service improvements through digital transformation, enhance regulatory integrity, and affirm this Administration’s commitment to securing the Virgin Islands’ economic future through responsible stewardship of its natural resources.

I thank you, Madam Speaker.

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For Additional Information Contact:

Angela U Burns
Information Officer II
Premier's Office
Government of The Virgin Islands
Tel: +1 284 468 9445
Email: aburns@gov.vg
Website: https://gov.vg/
Facebook: https://www.facebook.com/BVIGovernment/

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