

PRESS RELEASE

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\$2.5 Million Added for Electricity Cost Relief, Brighter Christmas Expected for All

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Electricity costs for residents will be subsidised through the end of 2026. The subsidy is intended to provide financial relief to households and help manage the impact of electricity costs on families, businesses and the wider community. The programme will remain in effect until 31st December 2026.

The announcement of the extension was made on the September 30th broadcast of the Virgin Islands Voice (VI Voice). The programme informs the Virgin Islands public on initiatives and programmes being undertaken by the government and how they benefit the Territory.

Premier and Minister of Finance Honourable Dr. Natalio Wheatley reiterated the Government of the Virgin Islands cannot control the external events that are affecting the Virgin Islands, but the decision was made to forgo revenue collection to be able to provide concessions to the people of the Virgin Islands. He said, "There is a conflict taking place in the Middle East. It's happening far away, but it's having an impact all over the world, and it's not just the Virgin Islands that's experiencing it. Persons around the world are coping with the high cost of inflation. It's happening in the United States. It's happening throughout the Caribbean, and everybody, all governments have had to balance between revenue collection and making concessions on behalf of their people."

Minister for Communications and Works Honourable Kye Rymer gave some context to the situation and added that while the Government has been subsidising electricity annually for the Christmas season, they are starting immediate due to the conflict. He said, "What we can announce tonight, and I must say thanks again to the Premier and Minister of Finance, for making available another \$2.5 million available for subsidies that will take us to the end of the year. You can enjoy the months coming up leading into Christmas and hopefully you'll have a good Christmas with the subsidies that we've been offering for the last 3 or 4 years, because we always offer a fuel subsidy during Christmas time, but we are starting right now. We will be offering a subsidy for the rest of the year, with the monies that cabinet has already approved in this SAP (Supplementary Appropriation Provision), that we'll be taking to the house (House of Assembly) next week so that we can finalise it and make sure that the people of these Virgin Islands won't stress

that much about the fuel bills as they did in August when they received their bills.”

General Manager of the British Virgin Islands Electricity Corporation (BVI EC) stated the importance of the fuel subsidy and how it made a significant difference in peoples’ lives and to the development of the economy. He said, “The intervention that the Government of the Virgin Islands made during that 3-month period made a significant difference, and it was only when the subsidy was not applied, that a customer realised how significant the intervention was. What I like to tell people is that even though it might not seem so, even in the face of the basket of goods and the other interventions that was made, that particular intervention on electricity bills made a significant impact on people's lives, the ability for them to buy things that they would not have otherwise been able to buy had it not been there, and that is important. The more disposable income, the citizen of the Virgin Islands has, is the more the country will develop, and that is really why you're looking for economic development, economic activity, so that the territory could develop, get more tax income. But in doing so, you don't do it in a painful manner. You do it in a manner where people are enjoying themselves, government in getting revenue will be able to provide more for the people of the Virgin Islands.”

The announcement of the addition \$2.5 million dollar subsidy follows a three-month emergency fuel subsidy introduced earlier this year for March, April and May. The programme now represents a **\$5.5 million Government intervention** to offset a portion of the fuel surcharge paid by customers. This assistance is provided in addition to the contribution absorbed by the BVI EC.

The September 30th broadcast of the VI Voice can be viewed on the Government of the Virgin Islands’ Facebook and Youtube pages at [BVI Government](#) and [Government of the Virgin Islands](#).

The Government of the Virgin Islands remains steadfast in its commitment to supporting residents while working to strengthen the Territory’s energy sector and improve long-term affordability and reliability. Residents are encouraged to review official information about the subsidy, including eligibility requirements and how the credit or reduction will appear on electricity bills.

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About:

The Ministry of Communications and Works is dedicated to ensuring the continued development and maintenance of public infrastructure in keeping with international standards so that public utilities are reliable and affordable in support of an enhanced community life for every resident and visitor in the Virgin Islands.

The BVIEC remains committed to being a Centre of Excellence in the production and distribution of reliable, affordable, and clean energy; as well as delivering an exceptional customer experience by fostering partnerships and safely developing the BVI as they invest in our people and provide sustainable, innovative energy solutions at an affordable cost.

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