GOVERNMENT OF THE VIRGIN ISLANDS

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# British Virgin Islands And US Virgin Islands Engage In Constructive Discussions On Charter Yacht Industry


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BRITISH VIRGIN ISLANDS AND US VIRGIN ISLANDS ENGAGE IN CONSTRUCTIVE DISCUSSIONS ON CHARTER YACHT INDUSTRY

The British Virgin Islands (BVI) and the United States Virgin Islands (USVI) held a productive and constructive meeting today focused on the economic impact of the proposed fee structure to the Commercial Recreational Vessel Licensing Act (CRVL), marking an important step toward deepening economic cooperation between the two territories.

Although no final agreements were reached, the discussions were viewed as a positive and promising step, with both parties agreeing to continue their dialogue and collaborate on finding a mutually beneficial resolution.

Premier Honourable Dr. Natalio D. Wheatley expressed his gratitude for the engagement, stating:

"I want to thank Governor Bryan and his entire team for making the time to come across the water to engage with us. Governor Bryan certainly represented the interests of the United States Virgin Islands vigorously, and I did the same for the British Virgin Islands. The key takeaway is that we found common ground and identified several areas of mutual cooperation. While we were not able to reach a firm conclusion today, we have committed to going back, reviewing the data, and ensuring that we maintain fairness and equity for both sides."

The discussions centered on key areas where the USVI and BVI could align and agree their economic policies, particularly regarding charter boat fees, regulation, and ease of doing business, in ways that foster long-term growth and stability for both territories.

“Having these discussions is important. This is not just a Virgin Islands issue or a Greater Virgin Islands issue—it is a challenge being faced on an international scale,” said Governor Bryan. “As we navigate these political hurdles, communication is key. Coming here to the BVI to discuss the issue, understanding the various moving parts gives us a broader playing field to craft an agreement that makes sense for both our people and the industry. What we decided today is to examine the numbers and work together on a solution that benefits everyone.”

Both governments agreed to continue reviewing the data and the cost of doing business in the industry and their broader economic impact to ensure a fair and balanced approach that benefits the people of the USVI and BVI. Both sides reaffirmed their commitment to working together to ensure future economic policies reflect their shared interests and foster stronger inter Virgin Islands ties. The Premier committed to a following-up meeting with Governor Bryan before passing the CRVL legislation in the House of Assembly in time for it to come into force by June 2025.

The Government of the Virgin Islands remains committed to sustainable development, good governance, and the continued prosperity of its people. We are dedicated to enhancing our relationships with the USVI and regional and international stakeholders to drive economic growth and stability.