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Chapter 33
College/University of the Virgin Islands Charter

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Chapter 33. University of the Virgin Islands

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§ 451. Establishment of University; objectives: nondiscrimination

There is hereby established in the Island of St. Thomas, Virgin Islands, as an instrumentality of the Government of the United States Virgin Islands an institution to be known as “The University of the Virgin Islands” the cardinal objectives of which shall be the stimulation and utilization of the intellectual resources of the people of the Virgin Islands and the development of a center of higher learning whereby and wherefrom the benefits of culture and education may be extended throughout the Virgin Islands, the Caribbean and other areas. No person shall be deprived of the privileges of this institution.—Added March 16, 1962, No. 852, § 1, Sess. L. 1962, p. 93; amended Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY


Amendments—1986. Substituted “University of the Virgin Islands” for “College of the Virgin Islands” in the first sentence.

Effective date of enactment. Section 3 (Sess. L. 1962, p. 96) of Act March 16, 1962, No. 852, provided:
"This Act [this chapter] shall become effective upon the approval by the Secretary of the Interior of the creation of this instrumentality in accordance with Section 18(a) of the Revised Organic Act of the Virgin Islands of 1954, as amended [set out preceding title 1 of this Code]." Such approval was given by the Secretary of the Interior on April 3, 1962. See note below.

Approval by Secretary of the Interior. According to communication of April 4, 1962, from Hon. Richard F. Taitano, Director of the Office of Territories, United States Department of the Interior, to Hon. Ralph M. Paiwonsky, Governor of the Virgin Islands, establishment of the College of the Virgin Islands as an instrumentality of the Government of the United States Virgin Islands, and of the creation of a Board of Trustees to manage the college (see section 453 of this title), was approved by Hon. Stewart L. Udall, Secretary of the Interior, on April 3, 1962. Action by the Secretary of the Interior was required by section 18(a) of the 1954 Revised Organic Act of the Virgin Islands, set out preceding Title 1 of this Code.

Powers of Governor; appropriation. Section 2 (Sess. L. 1962, p. 96) of Act March 16, 1962, No. 852, provided:

"(a) The Governor of the Virgin Islands is hereby authorized to take all necessary steps, including the hiring of interim personnel, to cause the College of the Virgin Islands to be organized, and operated. The Governor is authorized to negotiate for the selection of a site for the location of the College, to cooperate with and receive assistance from any persons, natural or artificial, and governmental or other bodies, for the purpose of facilitating and expediting the establishment of the College. There is hereby appropriated out of any available funds in the Treasury of the Virgin Islands, to be expended at the direction of the Governor for the foregoing purposes, the sum of $250,000 to remain available until expended without regard to fiscal year limitations.

"(b) The Governor is further authorized to accept for the purposes of the College, bequests, devises, gifts and contributions of any nature whatsoever, to hold title to the same in trust for the College of the Virgin Islands, to deposit, hold and dispose of the same for the purposes of the College until such time as its organization as an operating entity is satisfactorily advanced, and to take all such steps as shall be necessary and appropriate to the effective safekeeping and utilization of such monies until such time as the Board is appointed and qualified. The Governor shall submit a quarterly accounting of all such monies received, and handled and managed by him to the Legislature."

Virgin Islands College Commission. Act June 13, 1960, No. 599, Sess. L. 1960, p. 109, as amended by Acts Nov. 23, 1960, No. 548, Sess. L. 1960, p. 198; May 16, 1961, No. 671, Sess. L. 1961, p. 25, provided for the creation of a temporary commission known as the "Virgin Islands College Commission", comprised of the members of the Board of Education, the Commissioner of Education, and five citizens appointed by the Governor, with the chairman of the Commission to be named by the Governor; for the purpose of preparing plans and proposals for the establishment of the Virgin Islands College, and requiring the Commission to submit a report with recommendations to the Governor not later than February 15, 1961, appropriated the sum of $10,000 for the fiscal year July 1, 1960- June 30, 1961, for expenditure by the Commission, to be available until expended; and provided that the Commission should be dissolved upon expiration of the term of the Fourth Legislature of the Virgin Islands. Act June 12, 1961, No. 734, Sess. L. 1961, p. 82, reappropriated, for obligation and expenditure during the fiscal year July 1, 1961-June 30, 1962, all unobligated balances, as of June 30, 1961, of the appropriation made by the aforesaid Act May 16, 1961, No. 671, for the purpose for which such appropriation was made.

“Section 1. The Governor is hereby authorized to negotiate an agreement or agreements with the College of the Virgin Islands and a College or University in the United States for a program of teacher education and educational development for the purpose of improving educational quality, decreasing the rate of teacher turnover, improving student performance, and generally for upgrading the quality of the public education program of the Virgin Islands; Provided. That the agreement herein authorized to be negotiated shall be subject to the approval of the Legislature of the Virgin Islands.”

Section 2 of said Act appropriated $210,000 for such purpose.

Agreement with New York University approved. Tripartite agreement between Government of the United States Virgin Islands, the College of the Virgin Islands, and New York University relating to a teacher education program, as negotiated pursuant to Act No. 1662 (see note above), was approved by Act June 15, 1966, No. 1763, Sess. L. 1966, p. 343.

CROSS REFERENCES

The University of the Virgin Islands Fund, establishment, etc., see section 491 et seq. of this title.

ANNOTATIONS

1. Nature of advanced education. Education beyond the secondary level, while not generally regarded as wholly public, is a public activity within the Virgin Islands. 6 VI. Op. A.G. 127.

2. Compensation of faculty. When acting as delegates to the Constitutional Convention, faculty members of the College of the Virgin Islands (now University of the Virgin Islands) are government employees and entitled to their ordinary compensation for that time and for such times as they are certified by the President of the Convention as set forth by law. 8 VI. Op. A.G. 93.

§ 452. Location of University; branches

The location of the University and its principal place of business shall be in the island of St. Thomas but it may have such other offices and places of business in such other locations as the Board of Trustees may decide from time to time.—Added March 16, 1962, No. 852, § 1. Sess. L. 1962, p. 94.

HISTORY


Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of The College of the Virgin Islands, in accordance with section 18(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.

§ 453. Board of Trustees as body politic; powers and functions generally

(a) For the purposes of exercising general management and control of the affairs of the University, the Board of Trustees, upon their appointment or qualification as hereinafter provided in section 455 of this title, and their successors, shall be and are hereby constituted a body politic and corporate
in the name and style "The University of the Virgin Islands" by such name and style to have all the attributes, prerogatives, responsibilities and functions appertaining to an institution of higher education, and to possess and exercise in furtherance of its objectives all such other powers and duties as hereinafter provided.

(b) Nothing in this chapter shall be construed as exempting the University of the Virgin Islands from any law made specifically applicable thereto or generally applicable to independent instrumentalities of the Government of the United States Virgin Islands, whether such law was enacted before, on, or after the date of enactment of this subsection.—Added March 16, 1962, No. 552, § 1, Sess. L. 1962, p. 94; amended Feb. 14, 1980, No. 4407, § 2(d), Sess. L. 1980, p. 12; Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY


Inserted "United States" following "Government of the" in subsec. (b).

References in text. The date of enactment referred to in subsection (b) is February 14, 1980.

Amendments—1986. Subsection (a): Substituted "University of the Virgin Islands" for "College of the Virgin Islands" following "name and style".

Subsection (b): Substituted "University of the Virgin Islands" for "College of the Virgin Islands" following "exempting the".

—1980. Designated former provisions of the section as subsection (a) and added subsection (b).

Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 16(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.

Legislative purpose. Act Feb. 14, 1980, No. 4407, § 1, Sess. L. 1980, p. 12, provided: "It is the purpose of this act [which amended this section] to provide that no independent instrumentality of the Government shall be exempt from laws made specifically applicable thereto, or generally applicable to independent instrumentalities of the Government of the Virgin Islands."

CROSS REFERENCES

The University of the Virgin Islands Fund. Board of Trustees of the University as body politic in name and style of, and powers, see section 492 of this title.

§ 454. Specific powers and duties of University

In furtherance of its objectives, the University shall have the following purposes, objects and powers:

(a) to have perpetual succession; to sue and to be sued; to enter into contracts; to contract debts; to adopt and use a common seal and to alter the same at will;
(b) to provide instruction, conduct research and disseminate knowledge in the liberal arts and sciences and such other branches of advanced learning as the Board of Trustees may prescribe, and to confer such academic degrees and honors as are usually conferred by similar institutions;

c) to acquire, own or possess property, whether real, personal or of any other nature whatsoever, or any interests in the same, by bequest, devise, gift, purchase or lease, either absolutely or in trust, for any of its purposes, and to use, sell, improve, manage, develop, lease, mortgage, dispose of, or otherwise turn to account or deal with all or any part of its property for such purposes;

d) to prescribe regulations for the government of the University; to employ a President and such other professional and nonprofessional personnel of the University as may be necessary for the operation and performance of its functions.

e) to apply for and accept advances, loans, grants, contributions, gifts, donations, appropriation of funds and other forms of financial assistance from the Federal Government; from the Government of the United States Virgin Islands by direct application to the Legislature, subject to the approval of the Governor; or from any source, public or private, for the purposes of this chapter, provided that allotment requests shall be made by direct application to the Commissioner of Finance; and to enter into and carry out contracts in connection therewith.—Added March 15, 1962, No. 852, § 1, Sess. L. 1962, p. 94; amended June 26, 1963, No. 1027, § 1, Sess. L. 1963, p. 383; Oct. 14, 1980, No. 4487, § 2, Sess. L. 1980, p. 206.

HISTORY

Revision notes. Substituted “University” for “College” in the section catchline, the introductory paragraph, and following “government of the” and “personnel of the” in subsec. (d) in light of Act Oct. 14, 1938, No. 5207, § 9, Sess. L. 1938, p. 249.

Inserted “United States” preceding “Virgin Islands” in subsec. (e).

Amendments—1980. Subsection (e): Inserted “from” preceding “the Government of the Virgin Islands”, “by direct application to the Legislature, subject to the approval of the Governor” thereafter and “provided that allotment requests shall be made by direct application to the Commissioner of Finance” preceding “and to enter”, deleted “or other public body or agency” preceding “or from any” and substituted “source” for “sources” thereafter.


Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 19(a) of Revised Organic Act of the Virgin Islands. see note under section 151 of this title.


"NOW, THEREFORE, by virtue of the authority vested in me by section 11 of the Revised Organic Act of the Virgin Islands, it is hereby ordered as follows:

That the College of the Virgin Islands is hereby named and designated for the purposes of carrying out the provisions of Title IV of the Demonstration Cities and Metropolitan Development Act of 1966 (PL. 734) as the State Agency in the U.S. Virgin Islands to make available information and data on urban needs and assistance programs and activities and to provide technical assistance to small communities with respect to the solution of urban problems; and it is further ordered

That the College of the Virgin Islands shall serve as the State Agency in the U.S. Virgin Islands to effectuate the purposes of Title IX as specifically set forth in section 901 and to receive grants authorized under sections 902 and 903 of the Demonstration Cities and Metropolitan Development Act of 1966.


"NOW, THEREFORE, by virtue of the authority vested in me by section 11 of the Revised Organic Act of the Virgin Islands, it is hereby ordered as follows:

That the College of the Virgin Islands is hereby named and designated for the purposes of carrying out the provisions of Title VIII of the Housing Act of 1964 (PL. 88-560) as the Territorial Agency in the U.S. Virgin Islands to administer training and research programs in community development; and it is further ordered,

That the College of the Virgin Islands shall serve as the State Agency in the U.S. Virgin Islands to effectuate the purposes of Title VIII as specifically set forth in section 801 and to receive grants authorized under section 902 of the Housing Act of 1964, as amended."

ANNOTATIONS

1. Finance. College of the Virgin Islands (now University of the Virgin Islands), an instrumentality of the Government of the United States Virgin Islands, has the authority to borrow money for the purpose of constructing two new educational facilities. 7 VI.Op.AG. 66.

§ 455. Composition of Board, appointment, election and term of members

The Board of Trustees shall consist of seventeen members, as follows:

(1) The Chairman of the Board of Education of the Virgin Islands, the Commissioner of Education and the President of the University shall be members ex officio.

(2) The Governor shall appoint, by and with the advice and consent of the Legislature, ten other members of the Board, at least seven of whom shall be residents of the Virgin Islands, for terms of five years. Such members may be removed for cause by the Governor.
(3) The Board of Trustees shall elect, in accordance with procedures established in its bylaws, two additional members to the Board, at least one of whom shall be a resident of the Virgin Islands, for terms of five years. Said bylaws shall provide a method for removal of such members for cause.

(4) The student body of the University of the Virgin Islands shall elect annually one student who shall serve as a voting member of the Board. The student Board member shall be elected prior to the commencement of the 1988-89 school year and shall serve a one year term beginning September 1, 1988. The student member must be a resident of the Virgin Islands and must be enrolled as a full-time student, in good standing with the University and shall be elected alternately from each campus of the University. The student member shall be either a Junior or Senior at the time of his election to the Board.

(5) The teaching faculty of the University of the Virgin Islands shall elect annually one full-time teaching faculty member who shall serve as a voting member of the Board. The faculty Board member shall be elected prior to the commencement of the 1988-89 school year and shall serve a one year term beginning September 1, 1988. The faculty member shall be elected alternately from each campus of the University.

(6) Any person appointed or elected to fill a vacancy occurring prior to the expiration of the term for which his predecessor was appointed or elected shall be appointed or elected only for the remainder of such term. Each member shall serve until the appointment and qualification of his successor; however, the Governor shall submit names of proposed new Board members to the Legislature within thirty (30) days after the expiration of the term of any Board member, or within sixty (60) days where the vacancy being filled is for an unexpired term.—Added March 16, 1962, No. 852, § 1, Sess. L. 1962, p. 95; amended April 18, 1967, No. 1937, Sess. L. 1967, p. 132; Dec. 23, 1968, No. 2372, Sess. L. 1968, Pt. II, p. 381; Oct. 8, 1974, No. 3625, § 1, Sess. L. 1974, p. 241; June 1, 1984, No. 4951, § 4(a), (b), Sess. L. 1984, p. 153; Aug. 26, 1988, No. 5360, § 1, Sess. L. 1988, p. 210.

HISTORY


Amendments—1988. Substituted “seventeen” for “fifteen” preceding “members” in the introductory clause, redesignated former par. (4) as par. (6) and added new pars. (4) and (5).

Subdivision (3): Added the second sentence.

—1974. Paragraph (4): Last sentence amended generally by providing for the submission of proposed Board members to the Legislature.
—1968. Increased board membership from thirteen to fifteen and provided for election of two members by Board of Trustees.

—1967. Increased total board membership from eleven to thirteen members, with ten, rather than eight, members to be appointed by the Governor with advice and consent of the Legislature, of whom at least seven, rather than five, shall be residents of the Virgin Islands; and eliminated provisions for staggered terms, with respect to the initial appointments (of the original eight appointed members), of two years for two members, three years for two members, four years for two members, and five years for two members.

Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 18(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.


§ 456. Specific functions of Board; Chairman; meetings; delegation of powers

(a) The Board in addition to exercising general management and control of the affairs of the University, shall also have the following specific functions:

(1) The determination of courses of study to be pursued.
(2) The granting of academic degrees and honors.
(3) The granting of sabbatical and other kinds of leave.
(4) The establishment of standards for scholarships for needy or worthy students.

(b) The Board shall elect its own Chairman, and shall adopt bylaws for the conduct of its own meetings. The Board shall meet at least twice annually.

(c) The Board may delegate to the President its representation as well as the exercise of the powers and responsibilities conferred upon it by this title.—Added March 16, 1962. No. 852, § 1, Sess. L. 1962, p. 95.

HISTORY


Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 16(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.

ANNOTATIONS


§ 457. President as chief executive officer; appointment of personnel; appeals from suspensions or dismissals

(a) The President of the University shall serve as its chief executive officer and shall have the power to appoint and remove all professors.
lecturers, instructors and all other professional and nonprofessional personnel in accordance with rules and regulations promulgated by the Board of Trustees; provided, that any person dismissed or suspended by the President shall have the right of appeal to the Board.

(b) All employees who hold permanent positions at the University shall be covered in accordance with provisions of the Employees Retirement System of the Government of the United States Virgin Islands; provided that teaching, administrative faculty and other personnel who are eligible for coverage by the Teacher's Insurance and Annuity Association or other similar retirement systems may either join the Government Employees Retirement System or the Teacher's Insurance and Annuity Association or other similar retirement system, or if such an employee has prior credited service in the Government Employees Retirement System may upon employment with the University elect to remain in the Government Employees Retirement System or join the Teacher's Insurance and Annuity Association or other similar retirement systems.—Added March 16, 1962, No. 852, § 1, Sess. L. 1962, p. 95; amended March 4, 1966, No. 1602, § 1, Sess. L. 1966, p. 74; March 29, 1966, No. 1653, § 1, Sess. L. 1966, p. 122

HISTORY

Revision notes. Substituted "University" for "College" preceding "shall serve" in subsec. (a), and preceding "shall be covered" and "elect to remain" in subsec. (b) in light of Act Oct. 14, 1966, No. 8207, § 9, Sess. L. 1966, p. 249.

Inserted "United States" preceding "Virgin Islands" in subsec. (b).


—1966. Act March 4, 1966, No. 1602, § 1, designated former text as subsec. (a) and added subsec. (b).

Act March 29, 1966, No. 1653, § 1, amended subsec. (b) by substituting "eligible for coverage" for "already covered".

Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 16(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.

Effective date of amendments—1966. According to section 2 of each Act, Nos. 1602 and 1653 became effective March 27, 1966.

Retirement option for personnel of College of the Virgin Islands to elect membership in Government Employees Retirement System; credit for service earned prior to election of option. Act Dec. 17, 1985, No. 5113, § 2, Sess. L. 1985, p. 170, provided:

"Teaching, administrative faculty and other personnel of the College of the Virgin Islands who are enrolled in the Teacher's Insurance and Annuity Association or other similar retirement systems may remain in those systems or elect to enroll in the Government Employees Retirement System, provided the employee is otherwise eligible for membership under Title 3, section 703 of the Code; and, provided further, the election to join the Government Employees Retirement System shall be made within 90 days of the enactment of this act [Dec. 17, 1985]."
"An employee wishing to receive credit toward the service retirement annuity for service earned prior to the election to join the Government Employees Retirement System shall be credited with past years' employment at the College of the Virgin Islands upon payment of an amount which equals the payments the employee would have paid into the system had the employee been a member of the system for the period in which the credit is sought."

ANNOTATIONS

1. Powers and duties. The President of the College of the Virgin Islands (now University of the Virgin Islands) does not have authority to sign a ten year lease-purchase agreement at a monthly rental of $1,210, but he would have authority to sign such an agreement if it were based upon a condition that it would be subject to the availability of funds on an annual basis. 7 V.I. Op. A.G. 258.

§ 458. Academic freedom and civil rights of personnel

The academic freedom of the teacher and the full enjoyment of his political and civil rights is hereby guaranteed to all members of the teaching, technical and administrative personnel of the University of the Virgin Islands.—Added March 16, 1962, No. 852, § 1, Sess. L. 1962, p. 96; amended Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY

Amendments—1986. Substituted "University of the Virgin Islands" for "College of the Virgin Islands" following "personnel of the".

Effective date of enactment. Section as effective upon approval by Secretary of Interior of creation of the College of the Virgin Islands, in accordance with section 18(a) of Revised Organic Act of the Virgin Islands, see note under section 451 of this title.

§ 459. Exemption of University's property from executions, liens or taxes

(a) All property of the University, including funds, shall be exempt from judicial process of every kind, including, without limitation, attachment, levy, execution and sale by virtue of an execution, and no judgment shall be a lien or charge upon its property or funds; provided, that the provisions of this subsection shall not apply to or limit the right of obligees of the University to foreclose or otherwise enforce any mortgage or other security of the University or to pursue any remedies for the enforcement of any lien or pledge given by the University upon its revenues, or to the right of the Federal Government to pursue any rights conferred upon it by Federal law. any contract, or the provisions of this chapter or chapter 35 of this title.

(b) The property of the University acquired or held for its corporate purposes is declared to be public property used for essential public and governmental purposes, and such property, and the University, are exempt from all taxes and special assessments of the Virgin Islands or of any taxing authority or body therein.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 383.
§ 460. Issuance of bonds; terms and conditions generally

(a) The University of the Virgin Islands shall have the power to issue bonds from time to time in its discretion, for any of its corporate purposes or projects including, without limiting the generality of the foregoing, the undertaking of projects aided by the Community Facilities Administration of the Housing and Home Finance Agency or under any other Federal programs, and the planning and construction of one or more dormitories, other housing facilities, dining facilities, health service buildings, gymnasiums, auditoriums or theaters, field houses, stadiums, student union buildings and recreational facilities, and any enlargements or improvements thereto, on any campus of the University, together with the necessary land and equipment. Such bonds may cover any project of the University in connection with any of the foregoing items undertaken prior to the enactment of this title. The University shall also have the power to issue refunding bonds for the purpose of paying or retiring bonds previously issued by it. The University may issue such types of bonds as it may determine, including (without limiting the generality of the foregoing) bonds on which the principal and interest are payable (1) exclusively from the income and revenues of a project financed with the proceeds of such bonds; (2) exclusively from income and revenues of certain designated projects, whether or not they are financed in whole or in part with the proceeds of such bonds; or (3) from its revenues generally.

(b) Any such bonds may be additionally secured by a pledge of any loan, grant, or contribution, or parts thereof, from the Federal Government or other source, or a pledge of any income or revenues of the University of the Virgin Islands, or a mortgage of any project, or part thereof, or other property of the said University.

(c) Neither the Board of Trustees of the University of the Virgin Islands nor any person executing the bonds shall be personally liable on the bonds by reason of the issuance of the bonds.
(d) The bonds and other obligations of the University (and the bonds and obligations shall so state on their face), shall not be a debt of the Virgin Islands (which may be referred to as the "state") or any political subdivision thereof and neither the Virgin Islands nor any political subdivision thereof shall be liable thereon, nor in any event shall such bonds or obligations be payable out of any funds or properties other than those of the University, and shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

(e) Bonds of the University are declared to be issued for an essential public and governmental purpose and together with interest thereon and income therefrom, are exempt from all taxes. The provisions of this chapter exempting from taxation the University, its property and its bonds and interest thereon and income therefrom, shall be considered part of the security for the repayment of the bonds and shall constitute, by virtue of this chapter and without necessity of being restated in the bonds, a contract between the bondholders, and each and every one of them, including transferees of said bonds from time to time, on the one hand, and the University of the Virgin Islands on the other.


HISTORY

Revision notes. Substituted “University” for “College” wherever it appeared in subsec. (a), (b), (d) and (e) in light of Act Oct. 14, 1986, No. 5207, § 9, Sess. L. 1986, p. 249.

Amendments—1986. Subsection (a): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” at the beginning of the first sentence.

Subsection (b): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “revenues of the”.

Subsection (c): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” preceding “nor any person”.

Subsection (e): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” at the end of the last sentence.


ANNOTATIONS

1. Taxation. Interest paid by the College of the Virgin Islands (now University of the Virgin Islands) on a construction loan, evidenced by written contract and promissory note, is exempt from income taxation. 7 V.I. Op. A.G. 67.

2. Security. The Commissioner of Finance may not accept bonds or other evidences of indebtedness of the College of the Virgin Islands (now University of the Virgin Islands) in lieu of depository bonds as security for governmental funds deposited with a bank or other authorized depository. 7 V.I. Op. A.G. 264.
§ 461. Maturity of bonds; interests; sales; validity; actions involving bonds

(a) Bonds of the University shall be authorized by resolutions of its Board of Trustees: may be issued in one or more series and shall be offered, awarded and executed in such manner, bear such date or dates, mature at such time or times, bear interest at such rate or rates not exceeding ten per centum per annum, be in such denomination or denominations, be in such form, bearer, order, coupon or registered, carry such conversion or registration privileges, have such rank or priority, be payable in such medium of payment, at such place or places, and be subject to such terms of redemption (with or without premium), as such resolution of the Board of Trustees, trust indenture, or mortgage may provide, and shall be fully negotiable.

(b) The bonds may be sold at public or private sale at not less than par.

(c) In case any of the Trustees or officers of the University whose signatures appear on any bonds or coupon shall cease to be such Trustees or officers before the delivery of the bonds, their signatures shall, nevertheless, be valid and sufficient for all purposes, the same as if the Trustees or officers had remained in office until such delivery.

(d) In any suit, action or proceeding involving the validity or enforceability of any bond of the University or the security therefor, any such bond reciting in substance that it has been issued by the University to aid in financing a project as defined in this chapter, shall be conclusively deemed to have been issued for such purpose, and the project shall be conclusively deemed to have been planned, located, and carried out in accordance with the purposes and provisions of this chapter.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 385; amended July 29, 1971, No. 3074, Sess. L. 1971. p. 301.

HISTORY

Revision notes. Substituted “University” for “College” preceding “shall be authorized” at the beginning of subsec. (a), following “officers of the” in subsec. (c), and following “bond of the” and “issued by the” in subsec. (d) in light of Act Oct. 14, 1956, No. 8207, § 9, Sess. L. 1956. p. 249.


ANNOTATIONS


§ 462. Powers of University with respect to bonds or obligations

In connection with the issuance of bonds or the incurring of obligations, and in order to secure payment of such bonds or obligations, the University, in addition to its other powers, may—
(1) pledge all or any part of its gross or net rents, fees or revenues, to which its right then exists or may thereafter come into existence;

(2) mortgage all or any part of its real or personal property, then owned or thereafter acquired;

(3) covenant against pledging all or any part of its rents, fees or revenues, or against mortgaging all or any part of its real or personal property to which its right or title then exists or may thereafter come into existence or against permitting or suffering any lien on such revenues or property; covenant with respect to limitations on its right to sell, lease or otherwise dispose of any project or any part thereof; and covenant as to what other or additional debts or obligations may be incurred by it;

(4) covenant as to the bonds to be issued and as to the issuance of such bonds in escrow or otherwise, and as to the use and disposition of the proceeds thereof, provide for the replacement of lost, destroyed or mutilated bonds; covenant against extending the time for the payment of its bonds or interest thereon; and covenant for redemption of the bonds and to provide the terms and conditions thereof;

(5) covenant (subject to the limitations contained in this chapter) as to the rents and fees to be charged in the operation of projects, fees and other revenues, and as to the use and disposition to be made thereof; create or authorize the creation of special funds for monies held for construction or operating costs, debt services, reserves, or other purposes, and covenant as to the use and disposition of the money held in such funds;

(6) prescribe the procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the amount of bonds and holders of which must consent thereto and the manner in which such consent must be given;

(7) covenant as to the use, maintenance and replacement of any or all its real or personal property; the insurance to be carried thereon, and the use and disposition of insurance monies;

(8) covenant as to the rights, liabilities, powers, and duties arising upon the breach by it of any covenant, condition, or obligation; and covenant and prescribe as to the events of default and terms and conditions upon which any or all of its bonds or obligations shall become or may be declared due before maturity, and as to the terms and conditions upon which such declaration and its consequences may be waived;

(9) vest in any obligee of the University the right to enforce the payment of the bonds or any covenants securing or relating to the bonds; vest in an obligee or obligees to take possession of and use, operate and manage any project or any part thereof or any funds connected therewith, and to collect the rents and revenues arising therefrom, and to dispose of
such monies in accordance with agreement of the University with said oblige; provide for the powers and duties of such obligees and limit the liabilities thereof; and provide the terms and conditions upon which such obligees may enforce any covenant or rights securing or relating to the bonds; and

(10) exercise all or any part or combination of the powers herein granted; make covenants (other than and in addition to the covenants herein expressly authorized) and do any and all such acts and things as may be necessary or convenient or desirable in order to secure its bonds, or in the absolute discretion of the Board of Trustees as will tend to make the bonds more marketable notwithstanding that such covenants, acts or things may not be enumerated herein.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 386.

HISTORY
Revision notes. Substituted “University” for “College” following “Powers of” in the section catchline, preceding “in addition to” in the introductory paragraph, and following “obligee of the” and “agreement of the” in par. (9) in light of Act Oct. 14, 1966, No. 5307, § 9, Sess. L. 1966, p. 249.

ANNOTATIONS
I. Borrowing. College of the Virgin Islands (now University of the Virgin Islands), an instrumentality of the Government of the Virgin Islands, has the authority to borrow money for the purpose of constructing two new educational facilities. 7 VlOp.A.G. 66.

§ 463. Rights of obligee

An obligee of the University, in addition to all other rights which may be conferred on such obligee, subject only to any contractual restrictions binding upon him, may by a civil action—

(1) compel the University and the Trustees, officers, agents or employees thereof to perform each and every term, provision and covenant contained in any contract of the University with or for the benefit of such obligee, and to carry out any or all such covenants and agreements of the University and fulfill all duties imposed upon the University by this chapter; or

(2) enjoin any acts or things which may be unlawful, or the violation of any rights of such obligee of the University.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 387.

HISTORY

§ 464. Conferment of additional rights upon obligee; receiver

The University by its resolution, or by declaration of trust, trust indenture, mortgage, lease, or other contract may confer upon any obligee
holding or representing a specified amount in bonds, the right (in addition to all rights that may otherwise be conferred), upon the happening of an event of default as defined in such resolution or instrument, by a civil action in any court of complaint jurisdiction to—

(1) cause possession of any project thereof to be surrendered to any such obligee;

(2) obtain the appointment of a receiver of any project of the University or any part thereof and of the rents and profits therefrom;

(3) require the University and the Trustees, officers, agents, and employees thereof to account as if it and they were trustees of an express trust.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 383.

HISTORY

Revision notes. Substituted “University” for “College” preceding “by its resolution” in the introductory paragraph, following “project of the” in par. (2) and following “require the” in par. (3) in light of Act Oct. 14, 1986, No. 5207, § 3, Sess. L. 1986, p. 249.

§ 465. Investment of public or private funds in bonds or other obligations

Notwithstanding any restrictions on investments contained in any laws of the Virgin Islands, any political subdivision thereof, all public officers and other public bodies, all banks, bankers, trust companies, savings banks and institutions, building and loan associations, savings and loan associations, investment companies and other persons carrying on a banking or investment business, and all executors, administrators, guardians, trustees, and other fiduciaries, may legally invest any monies or funds belonging to them or within their control in any bonds or other obligations issued by the University when such bonds or other obligations are secured by a pledge of annual contributions or other financial assistance to be paid by the Federal Government, or when such bonds or other obligations are secured by an agreement between the Federal Government and the University in which the Federal Government agrees to lend to the University; prior to the maturity of the bonds or other obligations, monies in an amount which (together with any other monies irrevocably committed to the payment of principal and interest on the bonds or other obligations) will suffice to pay the principal of the bonds or other obligations with interest to maturity. Which monies under the terms of the agreement are required to be used for that purpose; and such bonds and other obligations shall be authorized security for all public deposits, it being the purpose of this section to authorize any of the foregoing to use any funds owned or controlled by them including, but not limited to, sinking, insurance, investment, retirement, compensation, pension, and trust funds and funds held on deposit for
the purchase of any such bonds or other obligations; provided, however, that nothing in this section shall be construed as relieving any person from any duty exercising reasonable care in selecting securities.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 383.

**HISTORY**


§ 466. Provisions permitted in contracts with Federal Government

In any contract with the Federal Government for financial assistance to the University, the University may obligate itself (which obligation shall be specifically enforceable and shall not constitute a mortgage, notwithstanding any other laws) to convey the project or part thereof in the event of a substantial default (as defined in such contract) with respect to the covenants or conditions to which the University is subject. The contract may further provide that in the case of such conveyance, the Federal Government may complete, operate, manage, lease, convey or otherwise deal with the project in accordance with the terms of such contract; provided, that the contract requires that, as soon as practicable after the Federal Government is satisfied that all defaults with respect to the project or part thereof have been cured and that the project will thereafter be operated in accordance with the terms of the contract, the Federal Government shall reconvey to the University the project as then constituted.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 389.

**HISTORY**


§ 467. Cooperation by Government

(a) For the purpose of aiding and cooperating in the planning, undertaking, carrying out, developing, constructing and operating of projects, and of enabling the University to qualify for participation in Federal programs in its authorized fields of activity, the Government of the Virgin Islands, any political subdivision thereof, or any public agency or public body of the Virgin Islands, with or without consideration, upon such terms as it may determine, and acting through appropriate agencies and officials, may do any, all or any combination of the following:

(1) Enter into contracts and agreements (which contracts or agreements may extend over any period, notwithstanding any provision or rule of law to the contrary) with the University or other public agency or body respecting action to be taken pursuant to any of the powers granted by this
chapter, including the furnishing of funds by loan, grant, contribution, appropriation, or otherwise or other assistance in connection with any project.

(2) Dedicate, sell, convey, lease, or otherwise transfer any of its interest in any property, or grant easements, licenses, or any other rights or privileges therein to the University or to any other public agency concerned in any project of the University.

(3) Cause public buildings and public facilities, including parks, playgrounds, recreational, community, educational, water, sewage or drainage facilities, illumination, or any other works or facilities which it is otherwise empowered to undertake or furnish, to be furnished to or in connection with any project.

(4) To close, vacate, furnish, install, grade, regrade, pave, plan or replan, highways, streets, roads, alleys, sidewalks, ways or other places.

(5) Plan or replan, zone or rezone, any part of any community, or locality, and make exceptions and grant waivers from any building codes, regulations or rules.

(6) Cause administrative and other services to be furnished to the University.

(7) Incur all or any part of the expense of any public improvement necessary for the purposes of this chapter.

(8) Lend, grant, appropriate, or contribute funds to the University; or otherwise for the purpose of this chapter.

(9) Employ (notwithstanding the provisions of any other law) any funds belonging to or within its control, including funds derived from the sale or furnishing of property or services, or facilities, to the University; for the purchase of bonds or other obligations of the University.

(10) Exercise powers relating to the repair, improvement, condemnation, vacation, closing, demolition, or removal of unsafe insanitary, or unfit buildings and structures.

(11) Do any and all things necessary or convenient to aid and cooperate in the planning, or carrying out, or operating projects of the University, and in achieving the purposes of this chapter.

(b) All agencies and public officials of the Government of the United States Virgin Islands or any political subdivision thereof are authorized and empowered, and shall cooperate with the University to the extent necessary to facilitate the exercise by the University of its powers, duties and functions under this chapter and in carrying out the purposes of this chapter.

(c) Any sale, conveyance, lease, transfer, or agreement authorized by this section may be made without appraisal, public notices, advertisement, or public bidding, notwithstanding any laws to the contrary.
(d) All projects of the University shall comply with the planning, zoning, sanitary, and building laws or codes, or other regulatory measures applicable to the community in which the project is situated; but no project constructed in a manner to promote the public interest, which complies with the standards or requirements of the Federal Government applicable to it, shall be deemed to be in violation of such laws or codes or be required to be changed or modified for compliance.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 389.

HISTORY


Inserted “United States” preceding “Virgin Islands” in subsec. (b).

§ 468. Power to render assistance by taxes, appropriations, borrowings, bonds, etc.

Subject to the provisions of section 8(b) of the Revised Organic Act of the Virgin Islands, approved July 22, 1954, the Government of the United States Virgin Islands may levy taxes, appropriate funds, incur indebtedness and issue bonds for the purposes of procuring funds to be loaned, appropriated, contributed, or granted, to the University for carrying out its powers, functions and duties under this chapter, for the provision of public improvements and other forms of local governmental cooperation, and for use in connection with any project of the University or otherwise to carry out the purposes of this chapter. Bonds to be issued by such Government pursuant to the provisions of this section shall be issued in the manner and within the limitations prescribed by law for the issuance and authorization of bonds for such purposes.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 391.

HISTORY


Inserted “United States” preceding “Virgin Islands” in the first sentence.

References in text. The Revised Organic Act of the Virgin Islands, approved July 22, 1954, referred to in this section, is set out preceding Title 1.

§ 469. Interest of trustees and others in projects; duty to disclose; violation

During his tenure and for one year thereafter, no trustee, officer or employee of the University shall voluntarily acquire any personal interest, direct or indirect, in any project or in any property included or planned to be included in any project, or in any contract or proposed contract relating
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to any project. If any such trustee, officer, or employee involuntarily acquires any such interest, or voluntarily or involuntarily acquired any such interest prior to appointment or employment as a trustee, officer or employee, or thereafter, then in any such event, the trustee, officer or employee, shall immediately disclose his interest in writing to the University and such disclosure shall be entered upon the minutes of the Board of Trustees of the University and the trustee, officer or employee shall not participate in any action by the University relating to the property or contract in which he has any such interest. Any violation of the foregoing provisions of this section shall constitute misconduct in office. These provisions shall not be applicable to the acquisition of any interest in notes or bonds of the University issued in connection with any project, or to the execution of agreements by banking institutions for the deposit or handling of funds in connection with a project or to act as trustee under any trust indenture or agreement, or to utility services the rates for which are fixed or controlled by a governmental agency.—Added June 26, 1963, No. 1027, § 2, Sess. L. 1963, p. 391.

HISTORY


ANNOTATIONS

1. Generally, Trustees of the College of the Virgin Islands have a fiduciary responsibility to exercise control of the College's affairs and are expressly forbidden from acquiring any interest in any property included in the College's projects. Tonder v. M/V The "Burwelder", D.C.VI. 1966, 22 VI. 231, 650 F. Supp. 691.

§ 470. Morris F. de Castro Chair in Government

(a) The Legislature hereby finds and declares that in order to enhance the reputation for academic excellence and intellectual vitality of the University of the Virgin Islands, such institution must be able to attract distinguished and renowned scholars. In implementation of this purpose and to afford lasting tribute to the extraordinary dedication and devotion of Morris F. de Castro to the principles of good Government and his exceptional service to the people of the Virgin Islands, the Legislature provides by sections 471-473 of this chapter for the establishment of a chair in Government at the University of the Virgin Islands.

(b) There is hereby established in the University of the Virgin Islands, under the jurisdiction of the Board of Trustees thereof, the Morris F. de Castro Chair in Government.

(c) The Board is authorized to contract with distinguished and outstanding scholars to fill the Morris F. de Castro Chair in Government. On such
terms and conditions and for such duration as may be agreed upon by the parties.

(d) The Board is further authorized to provide for proper facilities, equipment and such other services as may be necessary or appropriate to enable the holder of the Morris F. de Castro Chair to carry out his work in connection therewith and to give effect to the purposes for which such chair was established.—Added March 6, 1967, No. 1869, § 1, Sess. L. 1967, p. 35, 36; amended Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY

References in text. Although subsection (a) of this section refers to "sections 471-473 of this chapter", there are no sections with those numbers in this chapter or title. Subsections (b), (c) and (d) of this section provide for the establishment of the Morris F. de Castro Chair in Government, which, apparently, it was originally intended to establish by new sections numbered 471, 472 and 473.

Amendments—1986. Subsection (a): Substituted "University of the Virgin Islands" for "College of the Virgin Islands" following "vitality of the" in the first sentence and following "chair in Government at the" in the second sentence.

Subsection (b): Substituted "University of the Virgin Islands" for "College of the Virgin Islands" following "established in the".

§ 471. Free tuition for veterans

(a) In the interest of encouraging qualified veterans of the armed forces of the United States who are Virgin Islands residents to further their formal education and in recognition of the value of the service rendered by such veterans, those veterans of the armed forces of the United States who are domiciliaries of the Virgin Islands and who entered the armed services in the Virgin Islands, or who were domiciliaries of the Virgin Islands but entered the armed services in another jurisdiction while temporarily residing in that jurisdiction and who otherwise meet the qualifications and admission standards of the University of the Virgin Islands are hereby granted free tuition to such institution for a time period not to exceed 123 semester hours.

(b) The benefits in subsection (a) of this section shall not be interpreted as applicable only to undergraduate tuition, but may be applied to any graduate program of the University of the Virgin Islands. Any veteran who qualifies under the provisions of subsection (a) of this section may attend graduate classes of the University of the Virgin Islands without paying tuition therefor, not to exceed 35 semester hours, in addition to the limitations on semester hours in subsection (a) of this section.

(c) The Director of Veterans Affairs, Department of Labor, shall establish the eligibility of veterans for the free tuition granted by subsections (a) and (b) of this section and shall make direct tuition payments to the
University of the Virgin Islands from funds appropriated for that purpose upon certification from the University that the veteran has been accepted as a student and has completed registration procedures; Provided, however, That no veteran shall have his tuition paid under this section if such veteran is entitled to have such tuition paid by any Federal funds made available to such veteran for college tuition.—Added July 12, 1972. No. 3248, § 1, Sess. L. 1972, p. 178; amended Sept. 23, 1983, No. 4553, § 1(a), (b), Sess. L. 1983, p. 132; Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY


Amendments—1986. Subsection (a): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “standards of the”.

Subsection (b): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “program of the” in the first sentence, and following “classes of the” in the second sentence.

Subsection (c): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “payments to the”.

—1983. Designated existing provisions of section as subsec. (a) and substituted “domiciliaries of the Virgin Islands and who entered the armed services in the Virgin Islands, or who were domiciliaries of the Virgin Islands but entered the armed services in another jurisdiction while temporarily residing in that jurisdiction” for “bona fide residents of the Virgin Islands” preceding “and who otherwise” in that subsection and added subsec. (b) and (c).

Enrolled armed forces veterans in College of Virgin Islands. Act July 12, 1972, No. 3248, § 3, Sess. L. 1972, p. 178, provided: “For purposes of administering section 1 of this Act (this section), free tuition for veterans of the armed forces of the United States who are currently enrolled in the College of the Virgin Islands shall be applied prospectively only.”

§ 472. Physical examination for veterans waived

Notwithstanding any other law or rules or regulations to the contrary, veterans of the armed forces of the United States who have received certification of good health upon discharge from the armed forces shall, for a period not to exceed 120 days after such certification, not be required to pass a physical examination as a condition to admission into the University of the Virgin Islands.—Added July 12, 1972. No. 3248, § 2, Sess. L. 1972, p. 178; amended Oct. 14, 1986, No. 5207, § 7, Sess. L. 1986, p. 249.

HISTORY

Amendments—1986. Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “admission into the” at the end of the section.

§ 473. National Guard tuition exemption

(a) Members and officers of the National Guard of the Virgin Islands who otherwise meet the qualifications and admission standards of the
University of the Virgin Islands are eligible, upon completion of one year of service in the National Guard of the Virgin Islands, for free tuition to such institution for a time period not to exceed 32 semester hours. The tuition exemption provided for in this subsection shall continue for the benefit of a member or officer only during such time as he or she remains a member or officer in good standing in the National Guard of the Virgin Islands.

(b) No member or officer who is eligible to receive tuition assistance from the federal government as a result of his or her service in the armed forces of the United States shall be eligible for tuition exemptions under this section.

(c) The provisions of this section shall be administered by the Board of Trustees, which shall adopt such rules and regulations as are needed to properly carry out this section.


HISTORY


Effective date of enactment. Act June 15, 1982, No. 4716, § 3, Sess. L. 1982. p. 97, provided: “This act [which added section 11 of Title 10, section 190n of this title and this section, sections 1529-1531 and 1556-1558 of Title 23, and section 3052 of Title 38 and amended section 1533 of Title 23] shall take effect 90 days after its enactment [June 15, 1982].”

§ 474. Small Business Development Center

(a) There is established in the University of the Virgin Islands a Small Business Development Center (hereinafter SBDC). The SBDC shall coordinate local and federal government resources, as well as private sector resources, in the establishment of a program network for the delivery of management and technical assistance through counseling and training to small businesses and prospective small businesses in the Virgin Islands.


HISTORY

Amendments—1986. Subsection (a): Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “established in the”.

§ 475. Senior citizen tuition reduction

Persons sixty years of age or older, as verified by a senior citizen I.D. card issued by the Virgin Islands Department of Human Services, who are
domiciliaries of the Virgin Islands for not less than one year, shall be
titled to enroll, attend, audit, or take for credit, provided they qualify, any
class or course of study at the University of the Virgin Islands free of
charge on a space available basis, provided that priority shall be given to
those persons enrolled in programs administered by the Department of
207.

§ 476. Valedictorian and Salutatorian Scholarships to the University
of the Virgin Islands

(a) There are hereby established the Virgin Islands Valedictorian and
Salutatorian Scholarships to the University of the Virgin Islands, in
addition to the scholarship established in chapter 15, section 190u of this
title.

(b) Each student graduating from a secondary high school as Valedge-
torian or Salutatorian shall automatically be awarded a four (4) year
scholarship to the University of the Virgin Islands which shall entitle the
student to fees, which for purposes of this section, includes tuition,
textbooks and room and board for the duration of the scholarship. In
addition, the student shall receive an annual stipend to cover miscellaneous
expenses in an amount to be determined by the Board of Trustees of the
University.

(c) The President of the University of the Virgin Islands shall administer
the scholarships. The University shall receive an annual appropriation from
the Virgin Islands Government in an amount sufficient to fund the
scholarship program established under this section.

(d) Each student must maintain a minimum grade point average of 3.5
per semester in order to retain the scholarship.

(e) The student shall accept the scholarship and begin matriculation at
the University of the Virgin Islands no later than the fall semester one year
after graduation from high school. Any person accepting a scholarship
under the provisions of this chapter shall be required to attend the
University of the Virgin Islands for the duration of the scholarship. If the
student transfers to another college or university, or leaves the University
of the Virgin Islands, the scholarship will automatically terminate.

(f) The President may reduce the amount of individual Valedictorian and
Salutatorian scholarships to an amount which, when combined with other
grants, equals the amount needed for tuition, room and board, books and
supplies, fees and stipend at the University of the Virgin Islands as
provided by this act.

(g) Any person granted a scholarship under the provisions of this section
shall be required, as a prior condition to receiving such scholarship, to
(e) to make contracts;

(f) to adopt and use a common seal and alter it at will;

(g) to accept, receive, deposit, control, invest and deal with any appropriations, gifts, devises, bequests or contributions, regardless of the source thereof, for the purposes of the University, which gifts, appropriations, devises, bequests and contributions shall be exempt from any taxation.

(h) to do or cause to be done everything that may be necessary to effectuate the exercise of the foregoing powers, as well as any other hereinafter set forth in this chapter.—March 16, 1962, No. 851, § 2, Sess. L. 1962, p. 92; amended Oct. 14, 1986, No. 5207, § 8, Sess. L. 1986, p. 249.

**HISTORY**


Amendments—1986. Substituted "University of the Virgin Islands" for "College of the Virgin Islands" in two places in the introductory paragraph.

**CROSS REFERENCES**

Board of Trustees of University of the Virgin Islands, status, composition and powers, see section 453 et seq. of this title.

§ 493. Representation in proceedings relating to funds and property

The Fund is specifically authorized to act for or represent the University in any proceeding, action or other cause with respect to the collection, acceptance or disbursement of funds, or the handling or dealing with property, and the University and Fund for all legal purposes and effects under the foregoing specification of authority shall be deemed the same.—March 16, 1962, No. 851, § 3, Sess. L. 1962, p. 93.

**HISTORY**


§ 494. Annual appropriations; deposit and administration of funds

The Legislature hereby authorizes the appropriation annually of funds for the purposes of the University including the payment of salaries and property acquisition. Funds so appropriated shall be deposited in an account to be maintained by the University and shall be administered by a fiscal officer of the Institution in accordance with procedures presented by the Commissioner of Finance of the Virgin Islands.—March 16, 1962, No. 851, § 4, Sess. L. 1962, p. 93.
§ 495. Deposit of monies acquired; accounting

All monies acquired by the University of the Virgin Islands shall be deposited and maintained in the account provided for in section 494 of this title, and shall be accounted for in like manner to the Commissioner of Finance.—March 16, 1962, No. 851, § 5, Sess. L. 1962, p. 93; amended Oct. 14, 1966, No. 5207, § 8, Sess. L. 1986, p. 249.

§ 496. Procurement of gifts, grants and loans

The Board of Trustees is authorized to make every effort to secure gifts, grants and loans to the University of the Virgin Islands Fund from private individuals, foundations and federal government agencies and to utilize such gifts, grants and loans for the purposes specified by the donor or lender.—Added May 10, 1967, No. 1964, § 2, Sess. L. 1967, p. 202; amended Oct. 14, 1966, No. 5207, § 8, Sess. L. 1986, p. 249.

§ 497. Annual report

The Board of Trustees shall submit a report to the Governor and the Legislature not later than January 15 of each year, which report shall contain:

(a) A complete fiscal report of the University's activities during the preceding fiscal year.

(b) An enumeration and description of the various activities and accomplishments of the University during the preceding fiscal year, including class enrollments, names and majors of graduates and such other information as it deems significant.

(c) An outline or outlines of plans for expansion of physical facilities and/or curriculum, as well as other changes contemplated for the future.

HISTORY

Revision notes. Substituted “University's” for “College's” preceding “activities” in par. (a) and “University” for “College” following “accomplishments of the” in par. (b) and preceding “in accomplishing” in par. (d) in light of Act Oct. 14, 1986, No. 5207, § 9, Sess. L. 1986, p. 249.

Chapter 36. Academic and Cultural Awards Endowment

SECTION ANALYSIS

520. Endowment established
521. Administration
522. Governing Board created
523. Funding
524. Rules and regulations
525. Endowment loans

§ 520. Endowment established

There is hereby established the Virgin Islands Academic and Cultural Awards Endowment, hereinafter called the “Endowment,” which shall be used to provide loans, grants and awards to residents of the Virgin Islands who have made significant contributions to the government and people of the Virgin Islands, or who may require financial support to enable them to pursue professional, graduate or other studies or research or engage in cultural projects which will substantially continue the benefit of the people of the Virgin Islands.—Added Oct. 8, 1979, No. 4356, § 1, Sess. L. 1979, p. 143; amended Oct. 14, 1986, No. 5206, § 112(b)(l). Sess. L. 1986, p. 240; Jan. 6, 1987, No. 5249, § 4, Sess. L. 1986, p. 442.

HISTORY

Amendments—1986. Act No. 5206 substituted “loans” for “fellowships and other awards and grants” following “used to provide”.
Act No. 5249 substituted “loans, grants and awards” for “loans” following “used to provide”.

§ 521. Administration

The Endowment shall be administered by the University of the Virgin Islands as may be directed by the Governing Board established by section 522 of this chapter. The Board shall promulgate rules and regulations, and may, in its discretion, appoint a staff assistant as needed, to assist in the implementation of this act.—Added Oct. 8, 1979, No. 4356, § 1, Sess. L. 1979, p. 143; amended Oct. 14, 1986, No. 5207. § 9, Sess. L. 1986, p. 249.

HISTORY

Amendments—1986. Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “administered by the” in the first sentence.

§ 522. Governing Board created

There is hereby created a Governing Board for the Endowment which shall consist of the Chairman of the Board of Trustees of the University of the Virgin Islands, who shall serve as Chairman, the Governor, the President of the Legislature, the Presiding Judge of the Territorial Court.

HISTORY

Amendments—1986. Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “Trustees of the” in the first sentence.

§ 522. Funding

There is hereby authorized to be appropriated in each fiscal year, as a part of the budget of the University of the Virgin Islands for administrative purposes only, such sum as the Legislature may deem appropriate for a contribution to the Endowment to be used for the purposes of this chapter. Donations and contributions may be accepted and solicited by the Board from private foundations or any other lawful source for use in the Endowment. All appropriations to the University for contribution to the Endowment shall remain available until expended unless specifically provided otherwise. The University of the Virgin Islands shall administer all funds consistent with the decisions of the Board, and shall annually report to the Board on receipt and disbursement of funds.—Added Oct. 8, 1979, No. 4356, § 1, Sess. L. 1979, p. 143; amended Oct. 14, 1986, No. 5207, § 9, Sess. L. 1986, p. 249.

HISTORY


Amendments—1986. Substituted “University of the Virgin Islands” for “College of the Virgin Islands” following “budget of” in the first sentence and preceding “shall administer” in the fourth sentence.

§ 524. Rules and regulations

The Governing Board shall promulgate rules and regulations consistent with this chapter establishing, but not limited to, eligibility requirements, application procedures, and administrative reporting. The Board may, by rules and regulations, require that grant and award recipients contribute their skills in some capacity to the benefit of the people of the Virgin Islands. Until otherwise provided by rules of the Board, applications for loans, grants and awards under this chapter shall be filed with the President of the University of the Virgin Islands who shall serve as ex-officio Secretary of the Governing Board, without vote.—Added Oct. S. 1979, No. 4356, § 1, Sess. L. 1979, p. 143; amended Oct. 14, 1986, No. 5206, § 112(b)(ii), Sess. L. 1986, p. 240; Oct. 14, 1986, No. 5207, § 9, Sess. L. 1986, p. 249; Jan. 6, 1987, No. 5249, § 4, Sess. L. 1986, p. 442.