

**From:** "Governor Kenneth E. Mapp" [REDACTED]  
**To:** jeffrey E. <jeevacation@gmail.com>  
**Subject:** Re: Legislation  
**Sent:** Monday, October 24, 2016 5:26:35 PM

Got it, thanks

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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Sunday, October 23, 2016 10:49:10 AM  
**To:** Governor Kenneth E. Mapp  
**Subject:** Fwd: Legislation

see you tues?

----- Forwarded message -----

**From:** William Blum [REDACTED]  
**Date:** Tue, Oct 18, 2016 at 6:15 PM  
**Subject:** Legislation  
**To:** "jeffrey E. (jeevacation@gmail.com)" <jeevacation@gmail.com>

Dear Jeff –

Attached is the proposed transmittal letter to the Legislature from the Governor. I tried to draft it as a mostly “political” document, as opposed to the Explanation section of the bill itself which is more technical and “explanatory.” Please give me any comments.

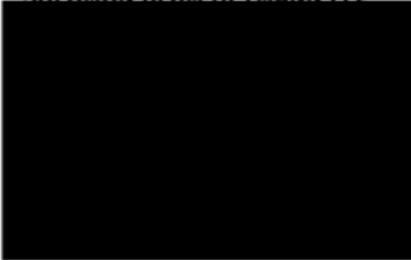
Please note that I have not yet included the repatriation provisions in the letter because (1) I have not drafted them yet, and (2) I am unsure of how you think the Governor will want to handle that issue politically.

I have also attached a slightly revised version of the legislation itself. There are no substantive differences from version 7 which I sent you last week. The changes are in the Explanation section regarding section 1423 (taxation of statutory trusts – pp. 45-47) and in the name of bill (I changed 2016 to 2017 in the title). By the way, my thought about how to draft the repatriation provisions is to establish a special type of statutory trust that requires a very large capital investment, the 25 employees we talked about, and the requirement that the trust and its assets remain in the USVI for a minimum period of time, etc.

Bill

William Blum | Partner

SOLOMON BLUM HEYMANN LLP



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please note

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