



### How does the VIEDA determine certification of the Project?

In determining certification of the Project, the VIEDA shall consider the materials and opinions provided with the application and the testimony of the public, together with the following criteria:

- Whether the Project is financially feasible;
- Whether the Project would likely result in the projected increase of tax revenues payable to the Government with regard to hotel room occupancy tax and casino tax to be applied to payment of the Project financing;
- Whether an allocation, dedication or contribution of hotel room and casino tax revenues will be sufficient to support payment of the Project financing;
- Whether the proposed development would not happen solely through private investment in the reasonably foreseeable future;
- Whether the Project's total anticipated benefit to the Government of the Virgin Islands, including public benefits as well as financial benefits exceed the total anticipated costs to the Government;
- Whether the Project will have an adverse effect on the market; and
- Such other criteria as the VIEDA may establish.

#### **St. Thomas/St. John**

340-714-1700

8000 Nisky Shopping Center, Suite 620

St. Thomas, VI 00802

© 2001 - 2020 United States Virgin Islands Economic Development Authority

`#marquee-scroller { background-color: inherit; color: inherit; } #marquee-scroller-inner { padding: 0; } #marquee-scroller span > span { margin-right: 50vw; }`

**Source URL (modified on 01/13/2015 - 3:18pm):** <http://test.usvieda.org/how-does-vieda-determine-certification-project>