

tenance, reconstruction, improvement, or enlargement of other projects and payment of the bonds from revenues derived from the projects.

Subsec. (e). Pub. L. 85-851, §3, struck out “and any supplements to it” after “Upon the enactment of the Virgin Islands Code it”.

EFFECTIVE DATE OF 1999 AMENDMENT

Pub. L. 106-84, §3, Oct. 28, 1999, 113 Stat. 1295, provided that:

“(a) IN GENERAL.—Except as provided by subsection (b), the amendments made by section 1 [amending this section and section 1574a of this title] shall apply to those instruments of indebtedness issued by the Government of the Virgin Islands after the date of the enactment of this Act [Oct. 28, 1999].

“(b) EFFECT OF FAILURE TO REACH AGREEMENT.—If the agreement authorized in section 2(a) [set out as a note under section 1631 of this title] is not ratified by both parties on or before December 31, 1999, the amendments made by section 1—

“(A) shall not apply to instruments of indebtedness issued by the Government of the Virgin Islands on or after December 31, 1999; and

“(B) shall continue to apply to those instruments of indebtedness issued by the Government of the Virgin Islands after the date of the enactment of this Act and before December 31, 1999.”

EFFECTIVE DATE OF 1968 AMENDMENT

Pub. L. 90-496, §15, Aug. 23, 1968, 82 Stat. 842, provided that the amendment made by section 15 is effective on the date of enactment of Pub. L. 90-496, which was approved Aug. 23, 1968.

CONSTRUCTION

Pub. L. 106-84, §4, Oct. 28, 1999, 113 Stat. 1296, provided that: “These amendments to the Revised Organic Act of the Virgin Islands [amending this section] are not intended to modify the internal revenue laws. Thus, the bonds authorized by this bill must comply with subsection (c) of section 149 of the Internal Revenue Code of 1986 [26 U.S.C. 149(c)] (which requires the new bonds comply with the appropriate requirements of the Internal Revenue Code).”

LEVYING AND COLLECTION OF EXCISE TAXES BY LEGISLATURE OF THE VIRGIN ISLANDS

Pub. L. 96-205, title IV, §405, Mar. 12, 1980, 94 Stat. 89, as amended by Pub. L. 97-357, title III, §302, Oct. 19, 1982, 96 Stat. 1709, provided that: “Any excise taxes levied by the Legislature of the Virgin Islands may be levied and collected as the Legislature of the Virgin Islands may direct as soon as the articles, goods, merchandise, and commodities subject to said tax are brought into the Virgin Islands. The officials of the Customs and Postal Services of the United States are directed to assist the appropriate officials of the United States Virgin Islands in the collection of these taxes.”

§ 1574-1. Applicability of laws referred to in section 502(a)(1) of Covenant to Establish a Commonwealth of the Northern Mariana Islands

Effective on the date when section 502 of the Covenant to Establish a Commonwealth of the Northern Mariana Islands in Political Union With the United States of America, approved by joint resolution approved on March 24, 1976 (90 Stat. 263) goes into force those laws which are referred to in section 502(a)(1) of said Covenant, except for any laws administered by the Social Security Administration, except for medicare which is now administered by the Centers for Medicare & Medicaid Services, and except the Micronesian Claims Act of 1971 (85 Stat. 96) shall

be applicable to the territories of Guam and the Virgin Islands on the same terms and conditions as such laws are applied to the Northern Mariana Islands.

(Pub. L. 95-134, title IV, §403, Oct. 15, 1977, 91 Stat. 1163; Pub. L. 95-135, §1, Oct. 15, 1977, 91 Stat. 1166; Pub. L. 108-173, title IX, §900(e)(7), Dec. 8, 2003, 117 Stat. 2374.)

REFERENCES IN TEXT

The Covenant to Establish a Commonwealth of the Northern Mariana Islands in Political Union With the United States of America, referred to in text, is contained in section 1 of Pub. L. 94-241, set out as a note under section 1801 of this title. For Jan. 9, 1978, as the date section 502 of the Covenant came into force, see Proc. No. 4534, §2, set out as a note under section 1801 of this title.

The joint resolution approved on March 24, 1976, referred to in text, is Pub. L. 94-241, Mar. 24, 1976, 90 Stat. 263, as amended, which is classified generally to subchapter I (§1801 et seq.) of chapter 17 of this title. For complete classification of this Act to the Code, see Tables.

The Micronesian Claims Act of 1971, referred to in text, is Pub. L. 92-39, July 1, 1971, 85 Stat. 92, as amended, which was classified generally to section 2018 et seq. of the former Appendix to Title 50, War and National Defense, and which was omitted from the Code as terminated Aug. 3, 1976.

CODIFICATION

Section is also classified to section 1421q-1 of this title.

Section was formerly set out as a note under section 1681 of this title.

Section was not enacted as part of the Revised Organic Act of the Virgin Islands which comprises this chapter.

AMENDMENTS

2003—Pub. L. 108-173 substituted “Centers for Medicare & Medicaid Services” for “Health Care Financing Administration”.

1977—Pub. L. 95-135 amended section generally. Prior to amendment, section read as follows: “Effective on October 15, 1977, those laws, except for any laws administered by the Social Security Administration and except for medicare which is now administered by the Health Care Financing Administration, which are referred to in section 502(a)(1) (except for the reference to the Micronesian Claims Act of 1971 (85 Stat. 96)) of the Covenant to Establish a Commonwealth of the Northern Mariana Islands in Political Union With the United States of America, approved by joint resolution approved on March 24, 1976 (90 Stat. 263), and 502(a)(2) of said Covenant shall be applicable to the territories of Guam and the Virgin Islands on the same terms and conditions as such laws are applied to the Commonwealth of the Northern Mariana Islands.”

EFFECTIVE DATE OF 1977 AMENDMENT

Amendment by Pub. L. 95-135 effective as of Oct. 15, 1977, see section 2 of Pub. L. 95-135, set out as a note under section 1421q-1 of this title.

§ 1574a. Revenue bonds or other obligations

(a) Authorization for issuance; use of proceeds; legislative initiative and binding referendum vote

In addition to the authority conferred by section 1574(b) of this title, the legislature of the government of the Virgin Islands is authorized to cause to be issued bonds or other obligations of such government in anticipation of revenues