

**§ 1406l. Effective date**

This subchapter shall take effect June 22, 1936, but until its provisions shall severally become operative as herein provided, the corresponding legislative, executive, and judicial functions of the existing government shall continue to be exercised as now provided by law or ordinance, and the present incumbents of all offices under the Government of the Virgin Islands shall continue in office until their successors are appointed and have qualified unless sooner removed by competent authority.

(June 22, 1936, ch. 699, § 40, 49 Stat. 1817.)

**§ 1406m. Short title**

This subchapter may be cited as the Organic Act of the Virgin Islands of the United States.

(June 22, 1936, ch. 699, § 41, 49 Stat. 1817.)

SUBCHAPTER III—VIRGIN ISLANDS  
CORPORATION

**§§ 1407 to 1407i. Repealed. Pub. L. 97-357, title III, § 308(e), Oct. 19, 1982, 96 Stat. 1710**

Section 1407, act June 30, 1949, ch. 285, § 1, 63 Stat. 350, related to creation of Virgin Islands Corporation under direction of the President of the United States or his representative for promotion of economic development of Virgin Islands.

Section 1407a, act June 30, 1949, ch. 285, § 2, 63 Stat. 351, related to principal offices of Corporation for venue purposes and establishment of branch offices.

Section 1407b, act June 30, 1949, ch. 285, § 3, 63 Stat. 351, set forth authorized activities of Corporation.

Section 1407c, acts June 30, 1949, ch. 285, § 4, 63 Stat. 352; Sept. 2, 1958, Pub. L. 85-913, §§ 1-3, 72 Stat. 1759; June 6, 1972, Pub. L. 92-310, title II, § 234, 86 Stat. 214, related to general powers of Corporation.

Section 1407d, act June 30, 1949, ch. 285, § 5, 63 Stat. 353, related to utilization of other Federal agencies and instrumentalities.

Section 1407e, acts June 30, 1949, ch. 285, § 6, 63 Stat. 353; Sept. 2, 1958, Pub. L. 85-913, § 4, 72 Stat. 1760; Oct. 4, 1961, Pub. L. 87-382, 75 Stat. 812, related to appropriation of money and establishment of a revolving fund.

Section 1407f, act June 30, 1949, ch. 285, § 7, 63 Stat. 353; 1970 Reorg. Plan No. 2, § 102, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085, related to use of funds and limitations thereon, interest payments to Treasury on advances, and contributions to retirement and disability funds.

Section 1407g, acts June 30, 1949, ch. 285, § 8, 63 Stat. 354; Sept. 2, 1958, Pub. L. 85-913, § 5, 72 Stat. 1760, related to authorization of appropriations necessary to cover losses sustained in revenue-producing activities, expenses incurred in non-revenue-producing activities, and an appraisal of necessary working capital.

Section 1407h, acts June 30, 1949, ch. 285, § 9, 63 Stat. 354; Sept. 2, 1958, Pub. L. 85-913, § 6, 72 Stat. 1760, related to Board of Directors of Corporation.

Section 1407i, act June 30, 1949, ch. 285, § 10, 63 Stat. 355; 1970 Reorg. Plan No. 2, § 102, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085, related to transfer of functions, assets, and property of Virgin Islands Company to Corporation.

EFFECTIVE DATE

Act June 30, 1949, ch. 285, § 14, 63 Stat. 356, which provided that act June 30, 1949, ch. 285 [see Short Title note below] become effective June 30, 1949, was repealed by Pub. L. 97-357, title III, § 308(e), Oct. 19, 1982, 96 Stat. 1710.

SHORT TITLE

Act June 30, 1949, ch. 285, § 15, 63 Stat. 356, provided that act June 30, 1949, enacting sections 1407 to 1407i of

this title and amending section 1401d of this title and section 846 of former Title 31, Money and Finance, could be cited as the "Virgin Islands Corporation Act", prior to repeal by Pub. L. 97-357, title III, § 308(e), Oct. 19, 1982, 96 Stat. 1710.

SAVINGS PROVISION

Pub. L. 97-357, title III, § 308(e), Oct. 19, 1982, 96 Stat. 1710, provided in part: "That nothing in this subsection [repealing sections 1407 to 1407i of this title] shall affect the pension rights of former employees of the Virgin Islands Corporation."

TRANSFER OF FACILITIES; INVESTMENT INCREASE;  
SUPPLY OF ELECTRIC POWER

Pub. L. 85-913, § 7, Sept. 2, 1958, 72 Stat. 1760, authorized the Secretary of the Navy to transfer and convey to the Virgin Islands Corporation, without reimbursement, the power-generating facilities located at the Marine Corps air facility and naval submarine base, Saint Thomas, Virgin Islands, together with all the land, buildings, structures, facilities, distribution lines, fuel tanks, and equipment appurtenant thereto and necessary for the operation thereof, with such transfer to be accomplished not later than June 30, 1969.

DISSOLUTION OF VIRGIN ISLANDS COMPANY

Act June 30, 1949, ch. 285, § 11, 63 Stat. 355, authorized the Secretary of the Interior, the Under Secretary of the Interior, and the Governor of the Virgin Islands, as the stockholders of the Virgin Islands Company, a corporation created by ordinance of the Colonial Council for Saint Thomas and Saint John, Virgin Islands of the United States, to take such steps as may be appropriate to dissolve the Virgin Islands Company, prior to repeal by Pub. L. 97-357, title III, § 308(e), Oct. 19, 1982, 96 Stat. 1710.

SUBCHAPTER IV—PUBLIC HOUSING

**§ 1408. Legislative authority to create authorities; appointment of members; powers of authorities**

The government of the Virgin Islands, through its legislative assembly, may grant to a public corporate authority existing or to be created through said assembly, exclusive authority to undertake slum clearance, urban redevelopment, urban renewal, and low-rent housing activities within the municipalities of the Virgin Islands. The legislative assembly may provide for the appointment and terms of office of the members of such authority and for the powers of such authority, including authority to accept whatever benefits the Federal Government may make available under the Housing Act of 1949 (Public Law 171, Eighty-First Congress), as amended [42 U.S.C. 1441 et seq.], or any other law, for projects contemplated by this Act, as amended, and to do all things, to exercise any and all powers, and to assume and fulfill any and all obligations, duties, responsibilities, and requirements, including but not limited to those relating to planning or zoning, necessary or desirable for receiving such Federal assistance, except that such authority shall not be given any power of taxation, nor any power to pledge the faith and credit of the people of the Virgin Islands for any loan whatever.

(July 18, 1950, ch. 466, title III, § 301, 64 Stat. 346; Aug. 11, 1955, ch. 783, title I, § 107(5), (7), (9), 69 Stat. 638.)

REFERENCES IN TEXT

The Housing Act of 1949 (Public Law 171, Eighty-First Congress), as amended, referred to in text, is act July