

115TH CONGRESS
1ST SESSION

H. R. 4731

To extend the retained use estate for the Caneel Bay resort in St. John,
United States Virgin Islands, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 21, 2017

Ms. PLASKETT introduced the following bill; which was referred to the
Committee on Natural Resources

A BILL

To extend the retained use estate for the Caneel Bay resort
in St. John, United States Virgin Islands, and for other
purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. EXTENSION OF RETAINED USE ESTATE.**

4 (a) **EXTENSION REQUIRED.**—Not later than 90 days
5 after a request by the grantor, the Secretary of the Inte-
6 rior shall extend the retained use estate in accordance with
7 this section.

8 (b) **REQUIREMENTS.**—The extension under sub-
9 section (a) shall—

1 (1) except as provided in paragraph (2), be ef-
2 fective for the 60-year period beginning on the date
3 the retained use estate would, but for the extension
4 under this section, expire;

5 (2) be subject to the terms of the retained use
6 estate, including the right of the grantor to termi-
7 nate the retained use estate in accordance with the
8 terms thereof; and

9 (3) require the grantor to pay to the United
10 States, in quarterly installments for the period of
11 the extension, fair market value rental in an amount
12 equal to—

13 (A) for each of the first 15 years of the ex-
14 tension, 1.2 percent of the gross revenues of the
15 resort in accordance with subsection (c); and

16 (B) for each year of the extension there-
17 after, the amount determined under subpara-
18 graph (A), except that—

19 (i) such amount shall be adjusted if
20 requested by the Secretary or the grantor;

21 (ii) any such adjustment shall be de-
22 termined—

23 (I) through an agreement be-
24 tween the Secretary and the grantor;
25 or

1 (II) if the Secretary and the
2 grantor are unable to agree on such
3 an adjustment after a 60-day period
4 for negotiation (or a longer period for
5 negotiation agreed upon by the Sec-
6 retary and the grantor), through bind-
7 ing arbitration between the Secretary
8 and the grantor using the arbitration
9 procedures specified in section 51.51
10 of title 36, Code of Federal Regula-
11 tions;

12 (iii) such adjustment shall take into
13 account any amounts expended or to be ex-
14 pended by the grantor for preservation,
15 maintenance, restoration, improvement, or
16 repair and related expenses specified in
17 section 102102(d)(2) of title 54, United
18 States Code, to the extent such amounts
19 are for the resort; and

20 (iv) no more than one adjustment may
21 be made under this subparagraph in any
22 15-year period.

23 (c) PAYMENTS.—Payments under subsection (b)(3)
24 shall—

25 (1) be due—

1 (A) except as provided in subparagraph
2 (B), 60 days after the end of the applicable
3 quarter; and

4 (B) in the case of the last quarter of each
5 calendar year (or the last quarter before the re-
6 tained use estate expires), 90 days after the end
7 of the calendar year (or the end of the retained
8 use estate in the year that the retained use es-
9 tate expires);

10 (2) be based on actual gross revenues for the
11 preceding quarter;

12 (3) in the case of a payment due under para-
13 graph (1)(B), include any adjustment that may be
14 required after an audit of the gross annual revenues
15 for the preceding year; and

16 (4) be deposited into the General Treasury.

17 (d) DEFINITIONS.—In this section—

18 (1) each of the terms “retained use estate” and
19 “resort” has the meaning given such term in section
20 1 of Public Law 111–261 (16 U.S.C. 398d note);
21 and

22 (2) the term “grantor” means the holder of the
23 retained use estate.

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