



### [Rehabilitation Tax Credit](#)

The U.S. Virgin Islands is indeed a beautiful place, rich in cultural and economic history. This is evident in the towns of Christiansted and Frederiksted on the island of St. Croix and in the neighborhood of Savanne on the island of St. Thomas.

Many of the buildings in these areas are over 150 years-old, and some of the oldest families in the Virgin Islands originated from these areas. These were mixed-use neighborhoods with both homes and businesses coexisting within the same buildings. They were vibrant living neighborhoods. However, over time many of these buildings have fallen in disrepair.

On September 14, 1999, the Enterprise Zone Program law was enacted through Act No. 6294. This law mandates that the blighted and severely distressed communities in the U.S. Virgin Islands, as designated by the Governor of the Virgin Islands, that were once socially and economically vibrant communities would be revitalized. This legislation provides for tax incentives and economic development program benefits clear and free of regulatory barriers to economic growth. Importantly, the law calls for collaboration amongst public, private and non-profit organizations to accomplish the envisioned outcome.

Presently, there are four enterprise zones as designated by the Governor of the Virgin Islands:

- **St. Croix**
  - [Christiansted](#)
  - Frederiksted
- **St. Thomas**
  - [Savanne & Downstreet](#)
  - [Garden Street & Upstreet](#)

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