

MEMORANDUM OF UNDERSTANDING (“MOU”) AND AGREEMENT

between the

**UNIVERSITY OF THE VIRGIN ISLANDS
RESEARCH AND TECHNOLOGY PARK CORPORATION,**

**RESEARCH AND TECHNOLOGY PARK
PROTECTED CELL CORPORATION,**

and the

VIRGIN ISLANDS ECONOMIC DEVELOPMENT AUTHORITY

March 25, 2008

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Introduction

This MOU and Agreement will serve to provide a binding and sustainable framework by which RTPark and EDA can collaborate to achieve complementary outcomes for the benefit of the United States Virgin Islands (“USVI”) and the businesses we seek to attract to the territory.

Broadly stated, our goals are to collaborate on economic development initiatives in the USVI, to accelerate responsiveness, to prevent and eliminate confusion and competition between us, to establish and improve accountability, to promote the broader interests of the USVI, to leverage valuable and scarce resources, to facilitate economies of scale, and to demonstrate the value of such collaboration for future mutual interests.

RTPark and EDA are cornerstones of the USVI’s economic development mission. The USVI government purposefully created RTPark and EDA as separate entities. With respect to the businesses we seek to attract to the USVI, EDA serves a broader scope of industries while RTPark has a purposefully narrower mission focused on building a sustainable technology-based sector in the USVI economy.

RTPark and EDA each offer essential elements and resources for creating the right environment for businesses to thrive in the USVI. To the extent their missions overlap, it is crucial to make certain that their activities yield complementary outcomes, and avoid working at cross purposes. The key lies in knowing where a prospective participant or beneficiary belongs and would be best served, properly advising and serving the prospect, and maintaining open lines of communication between RTPark and EDA while honoring boundaries.

To best achieve complementary outcomes, this MOU sets forth a number of high level collaborative principles as a basis for developing effective processes and procedures. The principles address such matters as cross-tenancy, sharing of information and best practices, outreach activities, avoiding duplication of effort, accountability, and mutual aid. The process begins with a classification of each prospective participant and beneficiary, identifies the principal types of business for which RTPark will be responsible, and describes how RTPark and EDA will work together to properly direct existing and future deal flow.

In this spirit, we intend to work together beyond the scope of the Agreement, to look at statutory issues such as those which cause overlaps of our jurisdictions, and to suggest remedies to eliminate conflicts. Similarly, we acknowledge that agreements such as ours can benefit from periodic review. To this end, we will establish a five-year cycle for mutual review of the Agreement to assess its alignment to the territory’s economic development strategic goals and impact on our organizations, with the objective of identifying mutually-agreeable improvements to the Agreement going forward.

Principles of Collaboration

In order to promote collaborative relationships between EDA and RTPark, to avoid conflicts in execution of our respective missions, and to further the interests of both organizations and the USVI, EDA and RTPark agree as follows:

1. *First Responder RTPark Mandate.* In order to coordinate and align economic development policy in the USVI affecting “Knowledge-Based Businesses” as generally defined in Virgin Islands Code (“VIC”) Title 17 Chapter 34 §482(h), and to streamline the determination of how Knowledge-Based Businesses fit into the overall economic development programs and objectives of the USVI government, EDA and RTPark agree that RTPark shall be recognized as the “First Responder” to the extent a Knowledge-Based Business is a prospective or actual applicant for USVI economic development benefits. In this capacity, RTPark shall first determine if such Knowledge-Based Business qualifies for tenancy and benefits through RTPark as a protected cell. If RTPark subsequently determines that such Knowledge-Based Business does not qualify for benefits through RTPark, RTPark shall immediately refer such business to EDA for consideration and further processing under the EDC program.
 - 1.1. Knowledge-Based Businesses subject to this First Responder Mandate shall specifically include:
 - 1.1.1. Electronic commerce (e-Commerce) businesses hosted on servers located in the USVI; for example, businesses that create, use, license, distribute and/or manage software or other digital content;
 - 1.1.2. RTPark support businesses;
 - 1.1.3. Businesses requiring specialized personnel skilled in research and/or science, and/or access to UVI faculty and/or curriculum (including for workforce development);
 - 1.1.4. Other businesses whose utilization of communications networks is central to, rather than incidental to, the business.
 - 1.2. This First Responder Mandate shall not be construed to extend to the following Knowledge-Based Businesses:
 - 1.2.1. Financial services companies such as hedge fund managers;
 - 1.2.2. Other businesses not more accurately described elsewhere in 1.1 or 1.2 whose utilization of communications networks is incidental to, rather than central to, the business.
 - 1.3. Since certain Knowledge-Based Businesses may have established or planned operations and/or characteristics in both 1.1 and 1.2 above, such businesses shall be classified for the purposes of this First Responder mandate as follows:
 - 1.3.1. According to the principal focus of the business, with the understanding that the principal focus shall not be permitted to change to such an extent as to move between 1.1 and 1.2 at any time;
 - 1.3.2. According to business unit or subsidiary; by way of example, such a business may consist of a holding company classified in 1.2 and a technology-based service company subsidiary classified in 1.1;
 - 1.3.3. To the extent such a business would be in competition with (or provide substantially similar products and/or services as) another business subject to a strategic alliance agreement with RTPark, such business would be classified as 1.1, subject to the restrictions that (i) any “first-mover advantage” provided under such strategic alliance agreement shall not exceed ten (10) years, and (ii) the number of businesses subject to such

“first mover advantage” shall not exceed five (5), without mutual agreement between EDA and RTPark.

RTPark and EDA agree that as a matter of policy, should EDA receive an inquiry or application for benefits from a Knowledge-Based Business as provided in 1.1 above subject to the First Responder Mandate, EDA shall consult with and immediately refer it to RTPark for consideration and further processing under the RTPark program, and will take no further action with regard to processing unless RTPark and EDA mutually determine to do so.

Similarly, should RTPark receive an inquiry or application for benefits other than from a Knowledge-Based Business, it shall consult with and immediately refer it to EDA for consideration and further processing under the EDC program, and will take no further action with regard to processing unless EDA and RTPark mutually determine to do so.

For the purposes of this agreement, any applications for benefits which have already been received by either party but where no benefits have yet been extended, shall be processed according to this MOU.

The Governor of the Virgin Islands will be the arbiter of any dispute between RTPark and EDA arising from the interpretation of this First Responder Mandate that the parties cannot otherwise resolve through collaboration within 30 days.

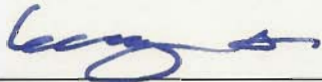
2. *Cross-Tenancy.* RTPark and EDA recognize the value of cross-tenancy (example: an EDC beneficiary may have need for access to RTPark services, resources or facilities, and vice versa).
3. *Periodic Meetings; Information Sharing.* An ongoing practice of sharing information will be established and maintained (example: information on initiatives, prospects or leads relevant to the other entity).
4. *Outreach Activities.* Collaboration on outreach activities is encouraged (example: promoting the economic development initiatives of the USVI).
5. *Avoid Competition or Duplication of Effort; Accountability.* RTPark and EDA will avoid competitive activities and duplication of effort, and recognize and build on the strengths of each agency (example: RTPark’s investment in e-Commerce infrastructure and related services).
6. *Mutual Aid; Best Practices; Financial Commitments.* EDA and RTPark shall endeavor actively to (a) assist the other in matters pertaining to economic development, beneficiary due diligence, reporting and compliance, (b) share established best practices knowledge, and (c) aspire to improve best practices on a going-forward basis.
7. *Expedited Procedures.* Both RTPark and EDA commit to implementing procedures that will best serve prospects, applicants and beneficiaries while at the same time ensuring due diligence in reviewing applicant qualifications.

8. *Conflict Resolution.* Should conflicts arise, the parties agree to resolve those conflicts in the spirit of cooperation and collaboration, and shall meet expeditiously to deal with the issues involved.

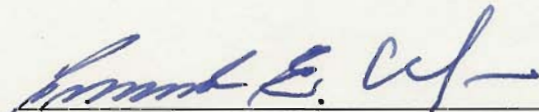
Conclusion and Agreement

The purpose of this MOU and Agreement is to provide a binding framework by which complementary outcomes can be best assured. The foregoing guidelines provide a framework for active collaboration between RTPark and EDA, but are not intended to be all-inclusive. As leaders of these complementary cornerstones of the USVI's economic development mission, we pledge to adhere to its collaborative principles and develop specific processes and procedures as a basis for collaboration within the next 60 days.

Effective this 25th day of March, 2008.



David M. Zumwalt
Executive Director
RTPark

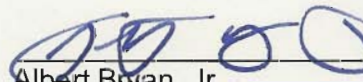


Percival E. Clouden
CEO
EDA

Ratified by the Board:



Auguste E. Rimpel, Jr.
Chairman
RTPark



Albert Bryan, Jr.
Chairman
EDA

Affirmed and Accepted:



John P. deJongh, Jr.
Governor
United States Virgin Islands

APPENDIX A
Definitions and Legislative Statements of Purpose

Definitions

- EDA.* Virgin Islands Economic Development Authority, as defined primarily in 29 VIC Chapter 21.
- Electronic Commerce Business (or e-Commerce Business).* Any business involving electronically based data transactions for digitally based commerce including, but not limited to business to business and business to consumer data transactions, electronic data interchange and other digital supply transactions, financial settlements, web-based marketing, advisory and transactional services, database services and products, swift payments, fed wire, online services such as telecommuting, telemedicine, education and information research, and all related data communication services, whether conducted by e-mail, document management, voice or data transmission, or otherwise. *Definition from 17 VIC Chapter 34 §482(e).*
- EDC.* Economic Development Commission, a “subsidiary entity wholly administered and operated by” EDA, as defined in 29 VIC Chapter 12 Subchapter II.
- EDC Incentives:* Defined in 29 VIC Chapter 12 Subchapter IV; also referenced in 17 VIC Chapter 34 §490B(b). Also, the raw materials excise tax exemption defined in 33 VIC Chapter 3 Section §43(d).
- Incubator Business Tenant.* A knowledge-based business in its startup phase which receives hands-on management assistance, access to financing and orchestrated exposure to critical or technical support services from Research and Technology Park tenants. *Definition from 17 VIC Chapter 34 §482(g).*
- Industrial Park Project.* Any building, whether or not in existence or under construction or other improvement, purchase of an existing building, refinancing of an existing building in order to facilitate substantial improvements thereto, or real estate improvements, including remodeling and refurbishing of or adding to existing property or both, and, if a part thereof, the land upon which it is located, all real property deemed necessary to its use, and the extension or provision of utilities, access roads and other appurtenant facilities, which are to be used or occupied by any person granted industrial development benefits under 29 VIC Chapter 12 (i.e., EDC) *or any other person desiring to utilize same (emphasis added)* for business or industrial purposes, for the manufacturing, processing or assembling of materials or manufactured products, or for research, office, recreational, retail, hotel, industrial, warehousing on commercial facilities, or for any combination thereof, and which the Industrial Park Development Corporation determines will provide gainful employment for the people of the USVI, increase the tax base of the economy or maintain or diversify and expand industry. Industrial Park Project also includes machinery and equipment, and may include a pollution control facility. *Definition from 29 VIC Chapter 13 §803(f).*
- Knowledge-Based Business.* Includes, but is not limited to any business that uses highly skilled/highly educated personnel and a high level of research and development to create intellectual assets and property and to be innovative in their products, services or processes as a significant source of value and competitive advantage. Knowledge-Based Businesses specifically include research businesses, information technology businesses, e-commerce businesses, electronic hosting facilities, agricultural research, and electronics businesses. This definition is applicable only to those Knowledge-Based Businesses that may reside in the Research and Technology Parks. *Definition from 17 VIC Chapter 34 §482(h).*

Person. Any individual, firm, corporation, partnership, or other entity. *Definition from 17 VIC Chapter 34 §482(i).*

Protected Cell. a legal entity related to and administered by the RTPark-PC to which RTPark-PC's various USVI tax incentives can be extended. A Protected Cell must meet the following conditions (as defined in 17 VIC Chapter 43 §802(d).) at all times:

- (1) The Protected Cell must be an "Electronic Commerce Business," an "e-Commerce Business," or a "Knowledge-Based Business;"
- (2) The Protected Cell must be a tenant of RTPark; and
- (3) The Protected Cell must have RTPark-PC as a shareholder, partner, member, or other equity owner, to an agreed minimum percentage, of the total equity interests in the Protected Cell entity¹.

Research and Technology Park. Real property owned or leased by UVI which has been leased to RTPark by UVI's Board of Trustees pursuant to a resolution adopted at a duly constituted meeting of the Board, which resolution, proclamation, or order shall include a detailed legal description of the area to be included in the Research and Technology Park and any real property owned by RTPark or leased from any other party². *Definition from 17 VIC Chapter 34 §482(j).*

Research and Technology Park Project (or Project). Any building, whether or not in existence or under construction or other improvement; purchase of an existing building; refinancing of an existing building in order to facilitate substantial improvements thereto; or real estate improvements, including remodeling and refurnishing of or adding to existing property or both, and, if a part thereof, the land upon which it is located, and all real property deemed necessary to its use. *Definition from 17 VIC Chapter 34 §482(k).*

Research and Technology Park Support Business. Accounting firms, law firms, banks, and other service providers and businesses that will complement the activities of the Research and Technology Park, but shall not include any businesses that are eligible for any tax benefits in connection with their location in the Research and Technology Park. *Definition from 17 VIC Chapter 34 §482(l).*

Resident of the USVI. *Definition from 17 VIC Chapter 34 §482(m).*

- (4) Any United States citizen domiciled in the USVI for one (1) year or more as verified by using the date of issuance information from a W-2 form, a voter registration card, a permanent resident card, a USVI driver's license, or such other means as shall be set forth in rules and regulations promulgated pursuant to 17 VIC Chapter 34 §486(cc);
- (5) A person who has attended a school in the USVI for at least six (6) years or is a USVI high school or UVI graduate and who is registered to vote in the USVI;

¹ Concerns have arisen that beneficiaries may resist such a requirement. In fact, the pragmatic application of the equity requirement will be to secure a beneficiary's performance under the Cell Operating Agreement governing the Protected Cell. Specific circumstances will vary, but in addition to equity ownership, other mechanisms can be employed to meet the mutual needs of the beneficiary and RTPark without provoking an "immune response" or a desire to reject participation in the RTPark Incentives. These may include voting right provisions, special classes of stock, claw-back or call options, net profit participation agreements, and the like. Simple equity ownership, in lieu of other alternatives, is not always in the long term best interests of RTPark; e.g., a closely-held company where no exit or monetizing event can be expected or its timing reasonably foreseen.

² This definition is purposefully and sufficiently broad to include RTPark offices, buildings, lands, and network assets and infrastructure associated with RTPark and/or Protected Cell operations. Thus, *RTPark Tenant* is construed to be inclusive of any business utilizing RTPark facilities, including network infrastructure. By way of example, RTPark Tenants can include "virtual" tenants utilizing collocation data center or bandwidth resources, and businesses connected to RTPark network resources (including USVI-based businesses not located on St. Croix).

(6) Any “Native Virgin Islander” defined as any person born in the USVI, any person who is an offspring of a parent born in the USVI, or any person born outside the USVI to a Native Virgin Islands parent while that parent was studying abroad, employed abroad, or in active military service; or [know this is what the statute states but would be nice to include persons born outside the USVI for medical reasons to incorporate many persons born in PR, etc.]

(7) The holder of an alien registration receipt card (United States Department of Justice Form No. 1–151) domiciled in the USVI for one (1) year or more.

RTPark. University of the Virgin Islands Research and Technology Park Corporation, as defined in VIC Title 17 Chapter 34. For the purposes of this document, references to RTPark shall be construed to be inclusive of RTPark-PC as well.

RTPark Incentives: Defined in 17 VIC Chapter 43 §806(b).

RTPark-PC. Research and Technology Park Protected Cell Corporation, as defined in VIC Title 17 Chapter 43, which is a wholly-owned subsidiary of RTPark.

RTPark Tenant. See Appendix B, RTPark Tenants, Beneficiaries and Related Defined Terms. *Defined in 17 VIC Chapter 34 §490A.*

Single Source Solution. The adoption of policies and practices that would anticipate the needs of technology businesses for rapid response and delivery, and the creation of arrangements among public sector departments and agencies, and private sector partners and service providers which would make it possible for technology companies to have available to them, in a single place, and on a one-stop shopping basis, the services they need to carry out their business operations successfully, thereby creating and promoting a client-oriented, business-friendly, enabling environment for the development of the technology sector in the Virgin Islands. *Definition from 17 VIC Chapter 34 §482(o).*

Tenant. Includes Incubator Business Tenant (defined above), RTPark Tenant (defined above), Small Business Development Agency Tenant (defined in 11 VIC Chapter 23 Subchapter II §1272(e)), and other EDA tenants.

USVI. The United States Virgin Islands, an unincorporated Territory of the United States.

UVI. The University of the Virgin Islands.

VIC. Virgin Islands Code.

Legislative Statements of Purpose

EDA. From 29 VIC Chapter 21 §1100.

Statement of purpose. The purpose of this chapter is to create an umbrella authority to assume, integrate and unify the functions of the Government Development Bank, the Economic Development Commission, the Industrial Park Development Corporation, and the Small Business Development Agency (hereinafter referred to as GDB, EDC, IPDC, and SBDA respectively) under one executive board in order to achieve maximum efficiency of operations, avoid duplication of services, positions and responsibilities, reduce expenses for personnel, physical plant and operations and develop comprehensive programs for the economic development of the Territory by exercising the powers and duties of all four former entities, in conjunction with one another, and in

the context of the overall goal of promoting and enhancing the economic development of the Territory. It is the intent of this chapter to allow the subsidiary corporations and entities to maintain distinct identities and to function independently of one another, only to the extent necessary to perform their distinct functions and objectives, but in all other cases to function in an integrated fashion. This chapter shall be liberally construed to achieve those purposes and goals.

RTPark. *From 17 VIC Chapter 34 §480.*

Declaration of purpose. The purposes and objectives of this chapter are declared to be the development of a technology sector in the Virgin Islands to promote the economic growth, development and diversification of the Virgin Islands and the broadening of the capabilities of the University of the Virgin Islands, including the training of University of the Virgin Islands students through the creation and transfer of technology from campus-based research centers and their related technical and communications infrastructure to the marketplace, with the support of a research environment which combines the resources of the University of the Virgin Islands, the public sector, private industry, and the human and economic resources available in a progressive community. To this end, it is the policy and determination of the duly elected representatives of the people of the Virgin Islands that:

- a) Certain benefits be made available for the development and expansion of business activities in one or more Research and Technology Parks established by the Government of the Virgin Islands as are determined, pursuant to this chapter, to be in the public interest of the Virgin Islands.
- b) There be established by the Government of the Virgin Islands a Research and Technology Park Corporation, as a public corporation and autonomous governmental instrumentality of the Government of the Virgin Islands with the power to acquire, operate and improve one Research and Technology Park, with the initial thrust of development on the island of St. Croix, in order to provide suitable sites for the location of research businesses, technology-based businesses and agricultural research businesses in the Virgin Islands. The Research and Technology Park shall constitute optimum usage of property owned or leased by the University of the Virgin Islands and made available to the Virgin Islands Research and Technology Park Corporation, or property owned by the Corporation.
- c) The Corporation shall provide facilities for the development or incubation of new, start-up, knowledge-based businesses and related businesses.
- d) The Corporation promote scientific research and development in affiliation with and related to the research and development activities of the University of the Virgin Islands and that the Corporation enhance the University of the Virgin Islands' missions of teaching, research, and public service, and provide for the financial support of the University of the Virgin Islands under such terms and conditions as may be prescribed by the Board of Trustees of the University of the Virgin Islands.
- e) The Corporation shall partner with the University of the Virgin Islands to develop and offer research and technology education, training and internships to

- residents of the Virgin Islands in order to qualify residents for jobs created by Park businesses.
- f) Such Corporation shall contribute to the formation of a technology community which will enhance the economic development and broaden the economic base of the Virgin Islands.
 - g) Such Corporation shall provide an environment that will encompass commercial facilities that serve the needs of the Knowledge-Based Business in the Research and Technology Park.
 - h) The Corporation may finance and refinance capital projects related to the establishment and operation of one or more Research and Technology Park sites in the Virgin Islands, including facilities that complement or encourage the complete operation thereof.
 - i) Such Corporation shall promote the hiring of Residents of the Virgin Islands and the purchase of goods, materials, and supplies from Virgin Islands residents, firms and corporations by businesses located in the Research and Technology Parks or Parks.
 - j) The Corporation shall complement the Economic Development Program established under Title 29, chapter 12 of this Code and the Farmers, Fishermen and Consumers Assistance Program established under Title 7, chapter 13 of this Code and shall establish close liaison, cooperation and coordination with the Economic Development Authority and the Department of Agriculture in connection therewith.
 - k) Every Electronic Business, Knowledge-Based Business, and Person, as defined in section 482 of this chapter, and the University of the Virgin Islands Research and Technology Park shall be subject to the laws and the Rules and Regulations of the Virgin Islands.

RTPark-PC. From 17 VIC Chapter 43 §800.

Purpose.

- a) The purpose of this chapter is to provide for the creation of a protected cell corporation by the Legislature of the Virgin Islands to be owned by the University of the Virgin Islands Research and Technology Park Corporation, defined as the “Research and Technology Park Protected Cell Corporation,” as a means to provide Hosting Services to Knowledge-Based Businesses, in the Research and Technology Park and to offer tax benefits to the Protected Cells of the Research and Technology Park Protected Cell Corporation.

APPENDIX B
RTPark Tenants, Beneficiaries and Related Defined Terms

Definition from 17 VIC Chapter 34 §490A.

Research and Technology Park Tenants

(a) The Research and Technology Park will have the following categories of tenants: Beneficiaries of the Virgin Islands Economic Development Program pursuant to 29 VIC Chapter 12; Beneficiaries of the Farmers, Fishermen and Consumers Assistance Program pursuant to 7 VIC Chapter 13, RTPark-PC pursuant to 17 VIC Chapter 43, other Knowledge-Based Businesses as defined in 17 VIC Chapter 34 §482(h), and Support Businesses as defined in 17 VIC Chapter 34 §482(l). The RTPark Board of Directors shall have the exclusive right and authority to negotiate with such businesses as to the terms of their leases and all other aspects of their tenancy in a Research and Technology Park subject to the terms and conditions in the RTPark's lease or leases from UVI and the Board of Directors.

- (1) Beneficiaries of the Virgin Islands Economic Development Program and Beneficiaries of the Farmers, Fishermen and Consumers Assistance Program shall be eligible to apply to become tenants in one of the Research and Technology Parks established pursuant to 17 VIC Chapter 34, and the RTPark Board of Directors shall have the exclusive right and authority to negotiate with the beneficiaries as to the terms of their lease and all other aspects of their tenancy in a Research and Technology Park. In determining whether a beneficiary shall be located in one of the Research and Technology Parks, RTPark shall evaluate such factors as whether the beneficiary hires or is committed to hiring students, faculty, and graduates of UVI, whether the beneficiary's existence in the Research and Technology Park will otherwise enhance UVI's mission of teaching, research, and public service, whether the beneficiary has contributed or will contribute funds, services, or materials to UVI, and generally whether such synergies exist between the beneficiary and UVI so that the beneficiary is an appropriate tenant for a Research and Technology Park.
- (2) RTPark-PC as established in 17 VIC Chapter 43 shall provide Knowledge-Based Businesses with a Protected Cell, each a "Research and Technology Cell." RTPark-PC shall be established and operated in accordance with the procedures set out in 17 VIC Chapter 34.
- (3) A USVI entity engaged in a Knowledge-Based Business as defined in 17 VIC Chapter 34 §482(h) shall be eligible to receive the tax benefits as set out in 17 VIC Chapter 34 §490B.
- (4) Incubator Businesses Tenants, as defined in 17 VIC Chapter 34 §482(g), for the development or incubation of new Knowledge-Based Businesses and related businesses seeking to come to the USVI or to establish operations in the USVI, and in particular such businesses as are established by residents of the USVI, shall be eligible to receive the tax benefits as set forth in 17 VIC Chapter 34 §490B.
- (5) Research and Technology Park Support Businesses as defined in 17 VIC Chapter 34 §482(l) shall be eligible to apply to locate in a Research and Technology Park established pursuant to 17 VIC Chapter 34. The Research and Technology Park Support Businesses, however, shall not receive any tax

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- benefits in connection with their location in the Research and Technology Park.
- (b) In determining whether an applicant shall be located in the Research and Technology Park under 17 VIC Chapter 34 §490A(a) (3) or (4), RTPark shall evaluate whether the applicant is engaged in a Knowledge-Based Business, whether the applicant will contribute to the development of a technology sector in the USVI, whether the applicant brings synergistic new technologies or technology services to the USVI, whether synergies exist between the applicant and other tenants of the Research and Technology Park, whether the applicant employs or is committed to employing students, faculty and graduates of UVI and residents of the USVI, whether the applicant is committed to investing capital in the Research and Technology Park, whether the applicant has contributed or will contribute funds, services, intellectual capital, or materials to UVI and/or the USVI, or whether the applicant's existence in the Research and Technology Park will otherwise enhance UVI's mission of teaching, research and public service.
 - (c) Every business located in the Research and Technology Park under 17 VIC Chapter 34 §490A(a)(3) or (4) shall file and maintain with RTPark a projection of employment needs, including the number and types of jobs as well as the related skills requirements for those jobs that are anticipated to become available during the projection period, and a plan of action outlining how the company will work cooperatively with RTPark and UVI to:
 - (1) Develop and conduct education and training programs to prepare and qualify graduates of UVI and residents (as defined in this Act) of the Virgin Islands for anticipated jobs.
 - (2) Develop Internship Programs for UVI and high school students in which students can work with businesses and then be eligible for fulltime employment upon graduation.
 - (3) Develop "School to Work" programs in collaboration with the high schools and vocational schools to prepare students for employment upon graduation.
 - (d) Every business shall also advertise all position vacancies with the Virgin Islands Department of Labor, the Park Corporation, University of the Virgin Islands, and local media in order to inform qualified Residents of the Virgin Islands of employment opportunities.
 - (e) Every business located in the Research and Technology Park under 17 VIC Chapter 34 §490A(a)(3) or (4), in accordance with the rules and regulations of RTPark, shall agree in writing to employ or contract for services with and to purchase goods, materials and supplies from those persons, firms and corporations who are Residents of the USVI, or incorporated under the laws of the USVI, and who are duly licensed to do business in the USVI and have been so duly licensed for one year or more prior to the initial date of any such employment, contract, or purchase.

Definition from 17 VIC Chapter 43 §808.

Beneficiary Exclusion.

- (a) Beneficiaries of the Economic Development Program pursuant to 29 VIC Chapter 12, and beneficiaries of the Farmers, Fishermen and Consumers Assistance Program pursuant to 7 VIC Chapter 13, shall not be eligible to receive benefits under 17 VIC

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- Chapter 43 (i.e., RTPark-PC) during the period of their benefits under 29 VIC or 7 VIC, respectively.
- (b) A beneficiary or a former beneficiary of the Economic Development Program, or its predecessor, the Industrial Development Program or the Farmers, Fishermen and Consumers Assistance Program may apply for benefits under 17 VIC Chapter 43, with such benefits to commence after the expiration of benefits under 29 VIC or 7 VIC, as appropriate, or with such benefits to apply in lieu of the benefits under 29 VIC or 7 VIC, as appropriate, with the prior written permission of the respective agency that granted the benefits to the beneficiary or former beneficiary.
 - (c) A beneficiary or a former beneficiary under 17 VIC Chapter 43 may apply for benefits under the Economic Development Program pursuant to 29 VIC Chapter 12, or under the Farmers, Fishermen and Consumers Assistance Program pursuant to 7 VIC Chapter 13, with the prior written permission of RTPark.