



GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES
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VIRGIN ISLANDS BUREAU OF INTERNAL REVENUE



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BIR REMINDS TAXPAYERS
THAT THE NET INVESTMENT INCOME TAX
APPLIES IN THE VIRGIN ISLANDS

Claudette Watson-Anderson, CPA, Director of the Virgin Islands Bureau of Internal Revenue reminds taxpayers that the net investment income tax applies to bona fide residents of the Virgin Islands. The tax went into effect in January 1, 2013. Bona fide residents of the Virgin Islands satisfy their tax obligation by filing income tax returns with the Bureau of Internal Revenue. This tax applies to bona fide residents based on the application of the mirror income tax laws that apply in the Virgin Islands.

The net investment act is 3.8% of certain net investment income of individuals, estates and trust that have income above certain thresholds. Net investment includes, among other things, interest, dividends, capital gains, rental and royalty income. Taxpayers are encouraged to consult their financial advisors and accountants to ensure that the correct estimated tax payments are made throughout the year.

Taxpayers with questions about the net investment income tax can contact Tamarah Parson-Small at (340) 715-1040, ext.2249.

Revised March 13, 2014

Virgin Islands Bureau of Internal Revenue