



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



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## **Gross Receipts Tax Annual Return Due**

Marvin L. Pickering, Director of the Virgin Islands Bureau of Internal Revenue, reminds the business community that January 30<sup>th</sup> is the due date for the annual gross receipts tax return. Since January 30<sup>th</sup> falls on a Saturday, the return, Form 720B, will be due on Monday, February 1, 2016.

Businesses with gross receipts of less than \$225,000 per year must file the annual gross receipts tax return. The Form 720B is available at the Bureau's offices or can be downloaded from the Bureau's website at [www.vibir.gov](http://www.vibir.gov). Taxpayers with gross receipts of less than \$225,000 are eligible for the \$9,000 per month exemption. The gross receipts tax rate is now 5%. Taxpayers are asked to file and pay the tax due on Monday to avoid the imposition of the interest and penalties.

Taxpayers with questions should contact the Office of Chief Counsel on St. Thomas at 714-9312.

Virgin Islands Bureau of Internal Revenue

January 29, 2016