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# Property Owners Urged to Apply for 2024 Tax Credits Before Deadline

## Deadline Alert for 2024 Property Tax Credits: Key information from Lieutenant Governor Tregenza Roach

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In an important notice to all property owners, Lieutenant Governor Tregenza Roach has issued a reminder regarding the upcoming deadline for property tax credit applications for the year 2024.

The deadline set for these applications is Friday, March 1, 2024, aiming to provide financial relief to eligible residents through various tax credit programs.

Property owners interested in applying for these credits can access applications either online at the official website [ltg.gov.vi](http://ltg.gov.vi) or by visiting the Offices of the Tax Assessor located on St. Thomas, St. Croix, and St. John. These tax credits are designed to offer financial assistance to property owners

by reducing their 2024 property tax bills.

Eligibility criteria for the Homestead credits require individuals to have been the property owner of record from January 2, 2023, through January 1, 2024. A property owner may apply for up to two credits, which include the General Homestead and one additional category.

The tax credit categories available are as follows:

- **General Homestead:** Offers a maximum credit of \$400. Eligible property owners must occupy the home as their primary residence and provide proof of residency and occupancy through documents like a valid United States Virgin Islands driver's license, voter registration card, current utility bill, or a stamped copy of the 2022 or 2023 Income Tax Return with social security redacted.
- **Veterans:** Veterans who are honorably discharged can receive up to \$650 in tax credits, provided they meet the occupancy requirements and furnish a copy of their DD-214 along with a valid USVI driver's license or voter registration card.
- **Seniors:** Seniors can claim a maximum credit of \$500, with eligibility extending to those 60 years or older as of January 1 of the tax year, under specific income conditions. Required documentation includes a stamped copy of the 2022 or 2023 tax return and proof of age.
- **Disabled:** This category offers a \$500 maximum credit for applicants with disabilities as defined by the Social Security Administration, along with meeting specific income criteria.
- **Class 1 Inheritance:** Targets owners of unimproved property of 5.0 acres or less acquired through inheritance, offering a credit equal to 80% of the levied real property taxes.
- **Visitable Home:** Provides a credit equal to 20% of the taxes levied for properties that hold a Certificate of Visitability, valid for a 10-year period unless the property changes ownership.

Additionally, Virgin Islands farmers seeking tax credits for the year 2024 must obtain certification from the Department of Agriculture by October 1, 2023.

Mr. Roach emphasized the importance of these tax credits in supporting property owners but reminds applicants that a minimum property tax of \$180.00 is still mandated by law. Property owners who believe they are eligible for these tax credits are urged to contact the Tax Assessors Office on St. Thomas/St. John at (340) 774-2991 or St. Croix at (340) 773-6449 for further assistance and information.