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March 3rd Deadline Set for 2025 Homestead Tax Credit Renewal in USVI

Lt. Gov. Roach urges property owners to reapply for expiring Homestead credits by March 3 to ensure continued tax relief

Community Center / **Published On February 03, 2025 06:31 PM /**

Staff Consortium **February 03, 2025**

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Lieutenant Governor Tregenza Roach

U.S. Virgin Islands homeowners have until Monday, March 3, 2025 to apply for or renew their Homestead property tax credits for their 2025 property tax bills, Lieutenant Governor Tregenza A. Roach announced Monday. The deadline applies to all property owners seeking to claim homestead tax credits on their 2025 tax assessments, whether they are first-time applicants or renewing credits that are set to expire.

According to the announcement, the expiration date of each homeowner's current tax credit is noted on their 2024 property tax bill – if a credit is slated to expire in 2024, the homeowner must submit a new homestead application (with required documentation) to continue receiving the benefit in 2025.

Applications and information on homestead tax credit requirements are available online at ltg.gov.vi and propertytax.vi.gov, as well as at the Offices of the Tax Assessor on St. Thomas, St. Croix, and St. John.

To be eligible for a Homestead credit on the 2025 tax bill, an applicant must have been the property owner of record at some point between January 2, 2024, and January 1, 2025. Each property owner may claim no more than two homestead credits in total – the General Homestead credit and one additional category, if qualified.

Virgin Islands law provides several categories of property tax credits under the Homestead program, each with specific criteria and maximum benefit amounts. The available Homestead tax credits include:

1. General Homestead – For property owners who occupied the home as their primary residence as of January 1 of the applicable tax year. Applicants must show proof of residency and occupancy (for example, a valid USVI driver's license or voter registration card, a current utility bill, and a stamped copy of their 2023 or 2024 Virgin Islands income tax return with the Social Security number redacted). Maximum credit: \$400 off the property tax bill.
2. Veterans – For property owners who meet the occupancy requirement and have been honorably discharged from the U.S. Armed Forces. Applicants must provide a copy of their DD-214 military discharge form at the time of application, along with a valid USVI driver's license or voter ID to prove residency. Maximum credit: \$650.
3. Seniors – For property owners (including jointly owned properties by spouses) where at least one owner is 60 years or older on January 1 of the tax year, and who meet income limits. The senior applicant's individual annual gross income must be below \$30,000, and the combined household gross income must not exceed \$50,000. Applicants are asked to provide proof of age (such as a government-issued ID) and a stamped copy of their 2023 or 2024 income tax return to verify income. Maximum credit: \$500.
4. Disabled – For property owners who meet occupancy requirements and have a disability as determined by the Social Security Administration (SSA) as of January 1 of the tax year. Applicants must provide official documentation from the SSA confirming their disability status, as well as a stamped copy of their 2023 or 2024 income tax return to verify they meet the income requirement specified by Act 6991 Section 2(4)(A). Maximum credit: \$500.
5. Class 1 Inheritance – For property owners who acquired unimproved property of 5 acres or less through inheritance (i.e. Class 1 heirs). This credit is equal to 80% of the real property taxes levied on the inherited property each year, and it remains in effect until the owner

makes improvements valued at \$5,000 or more to the land. (Once such improvements are made, the special inheritance credit would cease.)

6. Visitable Home – For property owners who have made accessibility improvements to their home and obtained a Certificate of Visitability from the Department of Planning and Natural Resources, as authorized by Act 7320. This credit encourages the construction of accessible homes. It provides a credit equal to 20% of the annual property taxes assessed by the Tax Assessor. The credit can be applied for a period of up to ten years, unless the property is sold or conveyed to a new owner within that time.

Additionally, tax credits are available for Virgin Islands farmers toward their future property taxes. Farmers who wish to receive an agricultural tax benefit on their 2026 property tax assessment must obtain certification from the V.I. Department of Agriculture by October 1, 2025. This certification will enable them to qualify for applicable farmland tax credits when 2026 tax bills are calculated.

Officials remind property owners that regardless of how many credits they qualify for, by law every property owner must pay a minimum property tax of \$180.00 each year. The homestead and related credits cannot reduce a tax bill below this minimum amount. Property owners who believe they are eligible for any of these credits are encouraged to submit their applications before the March 3 deadline and to contact the Tax Assessor's Office if they have questions or need assistance.

For more information, homeowners can reach the Tax Assessor's Office on St. Thomas/St. John at (340) 774-2991 or on St. Croix at (340) 773-6449.