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Roach Announces Homestead Tax Credit Requirements for 2025

Property owners with expiring homestead tax credits must submit a new application and required documentation to continue receiving benefits for 2025. Applicants must be the legal owner of record and use the property as their primary residence.

Government / **Published On February 14, 2025 07:21 AM /**

Staff Consortium **February 14, 2025**

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Lieutenant Governor Tregenza Roach has announced that property owners whose homestead tax credits expire in 2024 must submit a new application and provide the necessary documentation to continue receiving homestead tax credits for their 2025 property tax bill.

To qualify, applicants must be the legal property owner of record between January 2, 2024, and January 1, 2025.

A Homestead Tax Credit is only applicable if the applicant is the legal owner of the property and uses it as their primary residence. Property owners cannot claim a homestead credit for more than one residence or apply for homestead credits in other jurisdictions. Additionally, the credit cannot reduce the tax obligation below the minimum of \$180.00. Any changes to homestead status must be reported to the Office of the Tax Assessor by March 1 of each year.

The General Homestead Tax Credit must be renewed every five years, with the next renewal deadline set for March 1, 2025. Required documentation includes:

- A current income tax return, filed and stamped by the Virgin Islands Bureau of Internal Revenue, demonstrating residency (Social Security numbers and income information must be redacted).
- A current WAPA electric bill for the property being claimed.
- A valid U.S. Virgin Islands government-issued ID such as a driver's license, voter registration card, or U.S. passport.
- If no USVI income tax return was filed, the applicant must provide a notarized statement explaining why and submit proof of income, such as a Social Security statement.

Property owners eligible for the General Homestead Tax Credit may also apply for one additional credit from the following:

Veteran Tax Credit (\$650.00) – Must be renewed every five years by March 1, 2025. To qualify, the applicant must be a veteran or the widowed spouse of a veteran of the U.S. Armed Services and provide a DD214 form indicating honorable discharge. National Guard members may qualify if they have served at least 20 years or have been deployed in a war zone for more than 30 consecutive days.

Senior Tax Credit (\$500.00) – Must be renewed every three years by March 1, 2025. To qualify, applicants must be 60 years or older as of January 1, 2025 and provide:

- A valid government-issued ID verifying their age.
- A current income tax return stamped and filed with the USVI Bureau of Internal Revenue, showing that total annual gross income does not exceed \$30,000 for individuals and \$50,000 for a married couple or household.

Disability Tax Credit (\$500.00) – Must be renewed every three years by March 1, 2025. Applicants must submit:

- Proof of disability documentation from the Social Security Administration.

- A current income tax return, demonstrating that total annual gross income does not exceed \$30,000 for individuals and \$50,000 for a married couple or household.

Applications and 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. Property owners seeking more information or assistance can contact the Tax Assessor's Office at:

- St. Thomas/St. John: (340) 774-2991
- St. Croix: (340) 773-6449

Property owners are encouraged to apply early and ensure they have the necessary documentation to avoid delays in receiving their homestead tax credits for 2025.

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