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USVI Property Owners Reminded of March 3 Deadline for 2025 Tax Credit Applications

Lieutenant Governor Roach reminds USVI property owners to apply or renew Homestead Tax Credits by March 3, 2025. Eligible homeowners can reduce their tax burden through various credits, with applications available online and at Tax Assessor offices.

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Lieutenant Governor Tregenza Roach is reminding property owners in the territory that the deadline to apply for or renew their Homestead Property Tax Credits for the 2025 tax year is Monday, March 3. Property owners must submit their applications before this deadline to ensure their eligibility for tax credits that can help reduce their property tax burden.

Application Requirements and Eligibility

Property owners whose tax credits expire in 2024 must complete a new Homestead Tax Credit application and submit the required documentation. Applications and eligibility criteria are available online at ltg.gov.vi and propertytax.vi.gov. Physical applications can also be obtained at the Offices of the Tax Assessor on St. Thomas, St. Croix, and St. John.

To qualify for a 2025 Homestead Tax Credit, applicants must be the property owner of record between January 2, 2024, and January 1, 2025. Property owners are permitted to apply for a maximum of two tax credits, including the General Homestead Credit and one additional category.

Available Property Tax Credit Categories

1. General Homestead Tax Credit – Available to property owners who use the home as their primary residence as of January 1, 2025. Required documentation includes a valid USVI driver’s license or voter registration card, a current utility bill, and a stamped copy of the 2023 or 2024 Income Tax Return (with Social Security number redacted).
Maximum Tax Credit: \$400.00

2. Veterans Tax Credit – Available to honorably discharged U.S. Armed Services veterans who meet occupancy requirements. Applicants must submit their DD-214 form along with proof of residency.
Maximum Tax Credit: \$650.00

3. Seniors Tax Credit – Available to property owners 60 years or older as of January 1, 2025, including those with properties held jointly as tenants by the entirety. The credit applies only if individual annual gross income is below \$30,000 and household income does not exceed \$50,000. Required documents include a 2023 or 2024 stamped income tax return and proof of age.
Maximum Tax Credit: \$500.00

4. Disabled Persons Tax Credit – Available to property owners with disabilities as determined by the Social Security Administration (SSA) as of January 1, 2025. Applicants must provide SSA documentation and proof of income compliance under Act 6991 Sec. 2 (4) (A).
Maximum Tax Credit: \$500.00

5. Class 1 Inheritance Tax Credit – Available to owners of unimproved property of 5.0 acres or less that was acquired through inheritance.
Tax Credit: 80% of real property taxes levied until improvements totaling \$5,000 or more are made.

6. Visitable Home Tax Credit – Available to property owners holding a Certificate of Visitability from the Department of Planning and Natural Resources (DPNR), pursuant to Act 7320. This credit is valid for 10 years unless ownership of the property is transferred.
Tax Credit: 20% of taxes levied by the Tax Assessor.

7. Farmland Tax Credit – Available to certified Virgin Islands farmers. Applicants must obtain certification from the Department of Agriculture by October 1, 2025, for the credit to apply toward their 2026 property tax assessment.

Minimum Property Tax Requirement

Regardless of tax credit eligibility, property owners must pay a minimum property tax of \$180.00. Those who qualify for credits are strongly encouraged to contact the Tax Assessor's Office for assistance:

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

With the March 3 deadline approaching, eligible homeowners should act promptly to secure their tax credits and reduce their 2025 property tax obligations.

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