

Lt. Governor Warns Businesses to Renew Trade Names on Time or Risk Losing Them

Trade names in the Virgin Islands may be renewed for two, six, or 10 years, but the Office of the Lieutenant Governor warned that registrations not renewed within six months of expiration are forfeited and may be claimed by a new filer.

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Lieutenant Governor Tregenza Roach is reminding Virgin Islands business owners that trade names can be renewed for two, six, or 10 years, but those who fail to renew within six months of expiration risk losing all rights to the name. The notice also reiterates that anyone doing business under a name other than their own must first register that trade name with the Office of the Lieutenant Governor before applying for a business license or beginning operations.

In a release announcing trade name registration and renewal requirements, Roach said persons wishing to conduct business in a name other than their own are required to register that name with the Office of the Lieutenant Governor under Title 11 of the Virgin Islands Code, Chapter 21.

The requirement applies to a person doing business in the United States Virgin Islands under any name other than his own, and to every copartnership or association of individuals, except corporations, doing business in the territory, whether resident or nonresident.

According to the notice, applicants must file with the Office of the Lieutenant Governor and provide the designation, name, or style under which the business will be conducted, the location of the business, a brief description of the kind of business to be transacted under that name, and the true and real name or names of the person or persons conducting or intending to conduct the business, or having an interest in it, together with their post-office address or addresses.

The release states that this process must be completed before applying for a business license and before commencing business.

Roach's office also directed persons, corporations, partnerships, and limited liability companies with trade name registrations already on file with the Office of the Lieutenant Governor to review the renewal statute set out in Title 11 VIC, Section 1213.

Under that statute, every person, partnership, copartnership, association, company, or corporation doing business in the United States Virgin Islands under a trade name pursuant to the chapter must file an application to renew the trade name every two, six, or 10 years. The fee is \$100 for a two-year renewal, \$300 for a six-year renewal, and \$500 for a 10-year renewal.

The statute further provides that any person, partnership, copartnership, association, company, or corporation that fails to renew its trade name within six months of the expiration date shall cease title to the trade name, and the trade name shall then become available to anyone who files for it and pays the required registration fee.

The lieutenant governor's office said proof of trade name registration and its status is required to conduct business in the United States Virgin Islands and is often requested to confirm compliance.

"I encourage each person to ensure that their trade name registrations are on file with my office, and they have a current status," stated Lieutenant Governor Roach.

According to the release, payments and filings must be made through the Division of Corporations and Trademarks' online Catalyst system at corporationsandtrademarks.vi.gov. The Catalyst system is available 24 hours a day, seven days a week.

Filers must have a user account in the system to apply for new trade names. Renewals, meanwhile, must be submitted by filers who already have a Catalyst account and authorization over the registered trade name.

Instructions are available through the Office of the Lieutenant Governor's Corporations and Trademarks resources.

For more information regarding trade name requirements and gaining access to file a renewal application with the fee, the public may contact the Division of Corporations and Trademarks at (340) 774-2991 on St. Thomas/St. John or (340) 773-6449 on St. Croix, or visit the Office of the Lieutenant Governor's website at ltg.gov.vi

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