The Virgin Islands Consortium

BIR Reminding Businesses To Make Available Appropriate Tax Forms To Employees

Business / **Published On January 27, 2016 11:04 PM /**

Staff January 27, 2016

St. Croix – The territory's employers must supply the 2015 W-2VI form of employment to employees by February 1, or face penalties, a press release the Bureau of Internal Revenue issued on Monday has revealed.

According to the release, anyone failing to provide employees with this form by the required deadline will be subject to a civil penalty of $50 for each return. Criminal penalties may also apply and even processing delays will take effect, the BIR states.

W-2 forms can no longer be used for Virgin Islands employment because its main intent was for use on the mainland. And the forms must be used to report wages paid to every employee for work performed in the territory during 2015, regardless of where the payroll is prepared or how long an employee worked for. Employers are reminded that 1099 form was not the appropriate form to be used to reflect wages of employees, according to the release.

Form W-3SS (Transmittal of Wage and Tax Statements) must also be used in lieu of the W-3 form, which is designated for use on the mainland. Mr. Pickering reminds employers that wage information to be reported to BIR can be transmitted by electronic format.

Questions regarding the electronic transmission format should be directed to the computer operations department at 715-1040, ext. 2251. Any concerns regarding forms W-2VI and W-3SS, should be directed to the office of chief counsel at 714-9312 or 715-1040, ext. 2249.