

The Virgin Islands Consortium

Gross Receipt Tax Due Today, BIR Says

Community Center / **Published On February 01, 2016 11:46 AM /**

Staff **February 01, 2016**



ST. CROIX -- Bureau of Internal Revenue Director Marvin Pickering is reminding the business community that their gross receipt tax form (form 720B), is due today, since January 30th was the due date for the annual gross receipts tax return, according to a press release BIR issued on Friday.

According to the release, businesses with gross receipts of less than \$225,000 per year must file the annual gross receipts tax return. The Form 720B is available at the Bureau's offices, or can be downloaded from BIR's website at www.vibir.gov.

Taxpayers with gross receipts of less than \$225,000 are eligible for the \$9,000 per month exemption. The gross receipts tax rate is now 5%. Taxpayers are asked to file and pay

the tax due today to avoid the imposition of interest and penalties.

Taxpayers with questions should contact the Office of Chief Counsel on St. Thomas at 714-9312.

© Viconsortium 2026