

The Virgin Islands Consortium

Potter Announces Property Tax Credits Deadline

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Lieutenant Governor Osbert Potter announced through a recently issued press release that property tax owners who have not yet applied for property tax credits, should do so before the deadline date of Monday, February 29.

According to the release, a person must be the property owner of record as of January 2, 2015 through January 1, 2016 for the 2016 tax year in order to be eligible. Property owners may not apply for more than two credits, it added.

Tax credits are available in the following categories:

1. General Homestead: Maximum tax credit: \$400.00.

2. Veterans: Maximum tax credit: \$650.00.
3. Seniors: Maximum Tax Credit: \$500.00.
4. Disabled: Maximum Tax Credit: \$500.00.
5. Class 1 Inheritance: Tax Credit: Credit equal to 80% of the real property taxes levied until \$5,000 or more of improvements are made on said property.
6. Visitable Home: Maximum Tax Credit: Credit equal to 20% of the taxes levied by the Tax Assessor. Must obtain certification from the Virgin Islands Department of Planning and Natural Resources.
7. Virgin Islands Farmers: Must obtain certification from the Virgin Islands Department of Agriculture.

Property owners who require a detailed description of the various tax credits, or who may be eligible for these tax credits are encouraged to visit the Tax Assessors Office on their respective island, or call (340) 776-8505 in St. Thomas, (340) 776-6737 on St. John, (340) 773-6459 for Christiansted or (340) 772-3115 for the Frederiksted office.