The Virgin Islands Consortium

Government Releases $10 Million In Tax Refunds In Time For Holidays

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The Government of the Virgin Islands has cleared $10 million in tax refunds just in time for the Christmas season, Government House announced late Tuesday.

Department of Finance Commissioner Valdamier Collens along with Bureau of Internal Revenue Director Marvin Pickering, have confirmed that 3,800 checks equating to $10 million were being mailed out to residents as of last week.

“The Bureau continues to process income tax returns daily and I encourage taxpayers with questions about their refunds to contact us at the Bureau at (340) 715-1040," said Mr. Pickering. There were doubts that residents would see tax refunds before Christmas, based on conflicting messages that came from the administration.

Indeed, Governor Kenneth Mapp told this publication early December that refunds would be mailed out to residents before the holidays, as the working capital bill that he signed into law would close by mid-December.

“I don’t know that we will pay all of it out,” Mr. Mapp told The Consortium on the night of December 1 following a candlelight vigil held at Fort Christianvaern as part of World AIDS Day activities. “When we close on the working capital loan around December the 15, part of that money is going to be used for tax refunds.”

Asked whether that meant residents would see refund checks in their mailboxes before Christmas, the governor reiterated his statement.

“There will be. I’m telling you, there will be,” he said, referring to tax refunds this month. “I can’t tell you how much, but when we pull down the working capital loan, which will be closing around the 15-16 of December, the commissioner of Finance will release some funds.”

But Nellon Bowry, Office of Management and Budget head, said the bond would not close until early January -- leaving residents confused. “We’re going to price the working capital bond this month, and the closing will be early January,” Mr. Bowry told The Consortium at the Juan F. Luis Hospital on December 8, while discussing funding sources to help the hospital meet its requirements for participation in the Centers for Medicare and Medicaid Services program. Mr. Bowry also serves as the chairman of the territorial hospital board

Even so, the announcement will come as welcome news to residents, including those looking to make last-minute shopping before Christmas.