The Virgin Islands Consortium

Bryan Explains Cause of Double Stimulus Payments, Encourages Recipients to Return Funds

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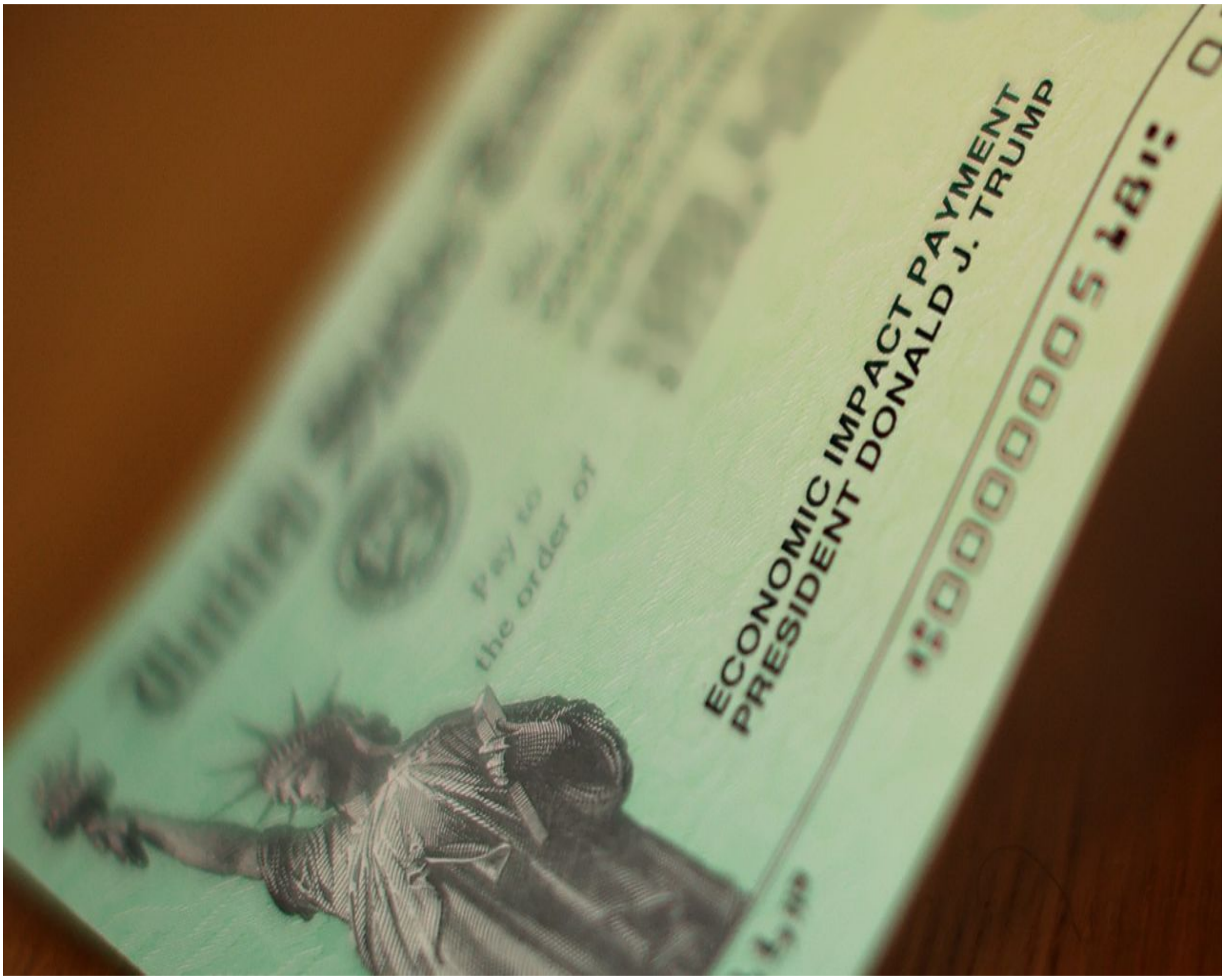

Governor Albert Bryan on Friday sought to explain why some Virgin Islanders who had already received CARES Act stimulus payment via check from the V.I. Bureau of Internal Revenue (B.I.R.), received a second payment by means of direct deposit from the Internal Revenue Service (IRS) through the Puerto Rico Department of Treasury, as revealed by Mr. Bryan Friday afternoon.

The IRS had provided a list of names of USVI Social Security recipients after lobbying from AARP and the administration, in an effort to help the local government provide the stimulus funds to Virgin Islanders. The B.I.R. pored over the list to ascertain that the recipients were indeed Virgin Islanders so as to confirm eligibility for payments, Mr. Bryan said.

But around the same time, the IRS provided a similar list to Puerto Rico. That list, however, included Puerto Ricans who reside in the USVI and had already received their stimulus payment from the B.I.R., Mr. Bryan explained.

On July 24, the B.I.R. mailed 6,473 checks totaling $7.3 million of payments of $1,200 for each adult to Social Security recipients in the territory, according to the governor.

“It appears that in the Puerto Rico process, some recipients on the list with Virgin Islands addresses were inadvertently overlooked for deletion and direct deposits of the stimulus funds to their accounts mistakenly took place, beginning last week,” Mr. Bryan said. “This resulted in overpayment to those recipients. It has not yet been determined how many recipients are affected.”

In an effort to assist the Puerto Rico Dept. of Treasury, B.I.R. has agreed to be the conduit through which the second payments are returned to the I.R.S.

The governor explained that because of the wire transfer protocol used by banks of Social Security recipients, electronically recalling the funds from each account erroneously credited would impact all recipients on the list paid out by the P.R. Dept. of Treasury and could also affect the individual accounts of Virgin Islands recipients, resulting in overdraft fees or other bank charges.

“To avoid Virgin Islanders incurring extra bank fees or charges, the [B.I.R.] has agreed to assist residents who erroneously received a second stimulus check payment in returning those funds to the U.S. Treasury,” Mr. Bryan said. “As the IRS and the IRB reconcile records by Social Security numbers and are becoming aware of those who have received double payments, the USVI government will not charge interest or penalties under any circumstances for those returning the overpaid funds to the [B.I.R.].”

According to the governor, some Virgin Islanders who received double payments have been approached by individuals offering to assist with the return of the funds and in the process have given their confidential information, including Social Security numbers to these persons.

“Residents are cautioned to not share their Social Security number with anyone outside of the Bureau of Internal Revenue as the Virgin Islands works to assist Puerto Rico with rectifying this matter,” Mr. Bryan said.

Residents who have received double stimulus payments are encouraged to bring or mail a check or money order made out to the V.I. Bureau of Internal Revenue for the full amount of the overpayment to local BIR offices, the governor said.

Payments to be returned can be delivered in person to the B.I.R. offices in Red Hook on St. Thomas or at the Sunny Isle Shopping Center on St. Croix.

Checks or money orders for overpayments also can be mailed to 6115 Estate Smith Bay, Suite 225, St. Thomas, VI 00802.

As there has been a very high volume of calls, inquirers are asked to be patient as BIR telephone representatives strive to answer as many calls as possible each day.