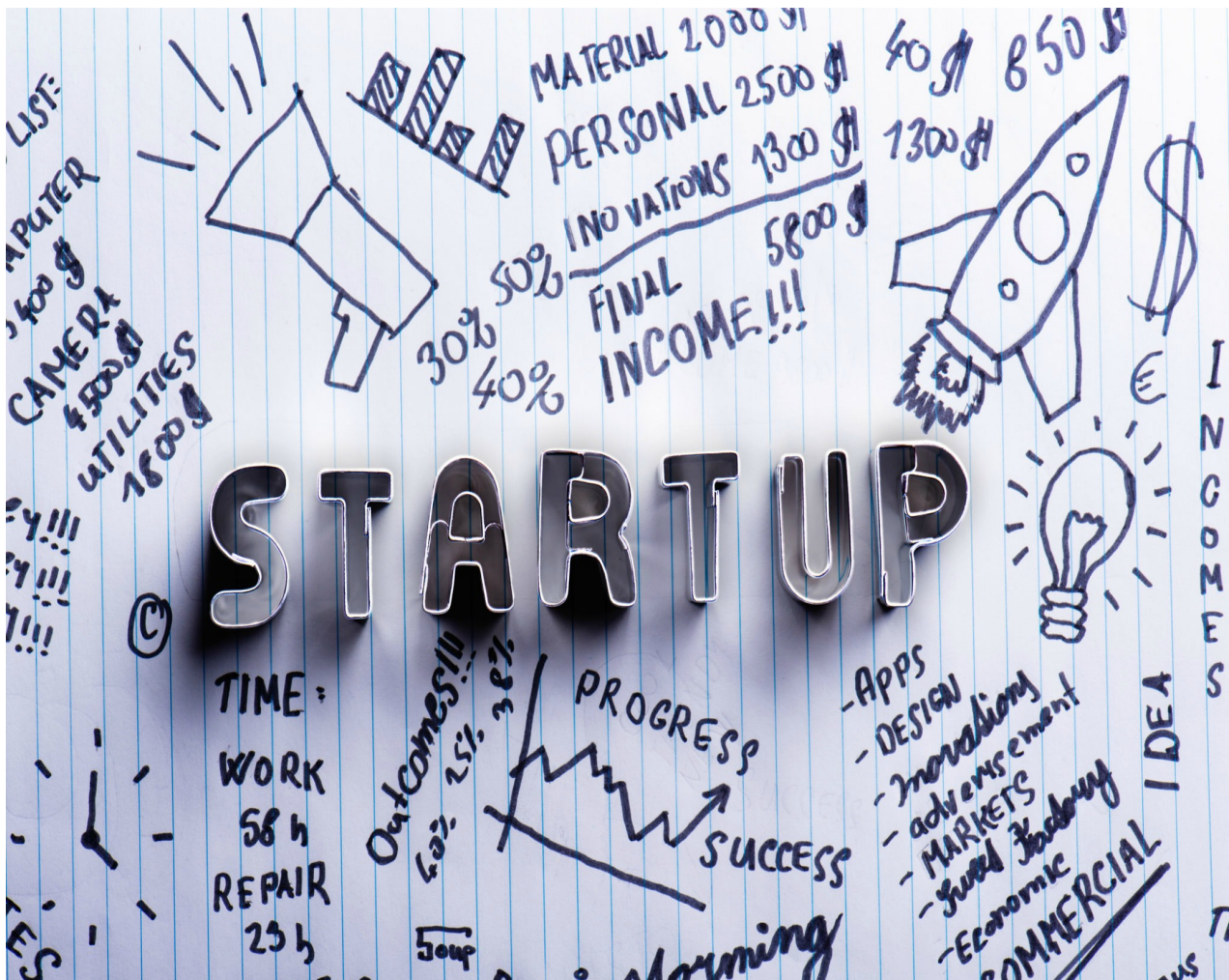


The Virgin Islands Consortium

Lieutenant Governor's Office Launches Second Phase Of Online System For Corporations And Trademarks

VIC News / Published On November 13, 2018 01:01 PM /

Staff November 13, 2018



Following the announcement of a new online system for the Division of Corporations and Trademarks in July, which Lieutenant Governor Osbert Potter hailed as a transformative moment in the way businesses are registered in the territory, Mr. Potter's office on Friday announced phase two of the online portal.

Called CATALYST, the online portal was described by Mr. Potter as a sophisticated program developed by a company that is known globally as "the registry people".

The Office of the Lieutenant Governor, Division of Corporations and Trademarks handles business and trademark registrations in the territory. The office signed a \$6.9 million

contract with Foster Moore US, LLC to develop what Mr. Potter said was a “long- held dream to bring the process of entity registration into the 21st century.”

Foster Moore had been working on the system since 2016, and although Hurricanes Irma and Maria caused delays, “we are able to offer full functionality to all Corporations and LLCs to e-file all corporate documents as of today, Friday August 31, 2018,” Mr. Potter said.

While CATALYST [came with some features](#) during the July announcement, additional functionality was announced on Friday. They include the following (Phase 3 is expected early 2019):

- Registration, Renewal and Withdrawal of Trade Names
- Registration of Partnerships (LP, LLP, and LLLP)
- Registration of Non-profit and Trade and Labor Corporations
- Registration of Alien Corporations
- Registration of Domestic, Foreign, Professional, Foreign Professional Corporations
- Registration of Domestic, Foreign, Professional, Foreign Professional Limited Liability Companies
- Franchise Tax and Annual Report Submission for All Entities
- Changes to Charter Documents for All Entities
- Obtain Good Standing Certificate Once Business Entity Status is Active/In Good Standing for All Entities

According to Mr. Potter’s office, members of the public as well as governmental agencies seeking information are now able to search the database to see if a business is registered, and whether its status is “active and in good standing” with the Division.

“For all entity types that are not able to e-file as yet, (i.e. trade names, non-profits, trade and labor corporations, partnerships [LP, LLP, LLLP], and exempt LLCs), they must continue to submit paper documents to the Division,” Mr. Potter said. However, by mid-November 2018, all entity types will be able to file electronically using the Catalyst system,” said the lieutenant governor.

The option for exempt LLCs are expected to come online in January 2019.

Of note, the system will automatically dissolve entities that fail to file required documents and payments within the statutory timeframe, according to Mr. Potter.