

The Virgin Islands Consortium

Violet Bill Requiring VI Businesses Grossing More Than \$50,000 In Annual Revenue To Accept Credit Card As Form Of Payment Moves Forward

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Senator Kurt Violet's bill that seeks to make mandatory credit card or debit card option as a form of payment for businesses grossing more than \$50,000 in annual revenue, on Monday moved from the Committee on Finance, which Mr. Violet chairs, and is headed to the Committee on Rules and Judiciary for further vetting.

The measure follows Mr. Violet's introduction of [a similar bill](#) that seeks to mandate credit card/debit card as a form of payment for taxi drivers in the USVI.

Speaking on Monday on his measure, Mr. Violet said, "We do know that a large part of our consumers are becoming cashless, and we knew that we needed a companion bill that would also require businesses that gross a certain amount in the Virgin Islands to also offer individuals more than one method of payment."

The [bill](#) would be regulated by the Department of Licensing and Consumer Affairs, which would ascertain that operations grossing more than \$50,000 are in compliance with the would-be law.

Mr. Violet said many businesses that once offered credit card as an option dropped the payment method following Hurricanes Irma and Maria in 2017. The senator also sees a boon for the Government of the Virgin Islands relative to the collection of taxes. The Bureau of Internal Revenue has a hard time properly determining how much money cash-only operations make.

"The bill goes on to provide certain transparency methods that can be utilized by the Bureau of Internal Revenue, including posting requirements (letting customers know that more than one form of payment is offered)... and receipts," Mr. Violet said. "A number of jurisdictions do mandate that customers must receive a receipt, and this bill says [for] any purchase of over \$5 a customer must be given a receipt."

"We have become a society that utilizes technology a real lot and for some reason we utilize technology in the confines of our home and when we go on a plane. But then we have different expectations here in the Virgin Islands. This bill would allow a number of entities to become competitive," Mr. Violet said.

The measure is not intended for vendors who sell goods at Jump Up! events in downtown Christiansted and similar affairs, nor is it meant for Crucian Christmas Festival vendors, Mr. Violet clarified. Rather, it is for businesses that operate year-round.

The measure heads to Rules and Judiciary. If it gets approved there, it will be forwarded to the full body before heading to Governor Albert Bryan.

Feature Image: A St. Croix restaurant/bakery emphatically states its cash-only policy.