The Virgin Islands Consortium

Excise

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Joel A. Lee, CPA, Director of the Virgin Islands Bureau of Internal Revenue, announces that the excise tax collection on goods manufactured in the Virgin Islands will begin on January 1, 2021.

The excise tax rates for goods manufactured in the Virgin Islands are provided in Title 33, section 42 of the Virgin Islands Code, which are the same rates for goods imported into the Virgin Islands. The calculation of the excise tax for goods manufactured in the Virgin Islands are described in Title 33, section 42(b), and are the same calculations for goods imported into the Virgin Islands.

Manufacturers who import raw material to be used in their manufacturing business will be required to report those items at the time of importation.

Manufacturers will be required to file a manufacturer’s excise tax return, Form 721VI, which will cover the monthly sale of items manufactured in the Virgin Islands. The returns are due 30 days following the month concerned. Manufacturers PR Excise Tax Collections Begin 1/1/2021 December 21, 2020 Page 2 returns are available on the Bureau’s website, at bir.vi.gov and at all of the Bureau’s offices.

There will be no excise tax collections on items imported into the territory until further notice. Questions concerning resuming excise tax collections or the implementation of excise tax on the local manufacturers can be directed to Mr. Glenford Hodge, Supervisor of Excise Tax at (340) 715-1040, extension 3201