The Virgin Islands Consortium

Gov. Bryan: Happy Holidays - More Delayed Tax Refunds Being Issued This Week

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Governor Albert Bryan, Jr. **By. Government House**

Just in time for the holidays, Gov. Albert Bryan Jr. has authorized the Bureau of Internal Revenue to release another $10 million in delayed tax returns to Virgin Islands income taxpayers this week.

The latest disbursement will bring to $17 million released over the past two weeks, and more than $35 million since the October start of the current fiscal year, Mr. Bryan said during the weekly Government House press briefing on Monday.

The Bryan administration aims to pay out a total of $70 million by the end of the fiscal year in October of 2020.

Over the years, cash shortages have delayed tax refunds to filers in the territory. As a result, residents of the territory have often waited years for income and child tax refunds.

The snail's pace of cutting checks owed to citizens caught the attention of federal lawmakers. Thanks to Delegate to Congress Stacey Plaskett, language from a resolution sponsored by V.I. Senator Donna Frett-Gregory that calls for Virgin Islands residents to receive their tax refunds within weeks of filing was incorporated into a U.S. House of Representatives Bill No. 410. That measure, if enacted in Washington, would provide federal subsidies on earned income and child tax credits, in turn freeing up some local funds to begin process tax refunds in a timelier fashion.

In the meantime, Government House " … want to make sure people have a little bit more pocket-change to make this season a little more joyous," Mr. Bryan said. "Hopefully, a lot of this money will be spent in the local economy, boosting and giving back to business that support all year long."