

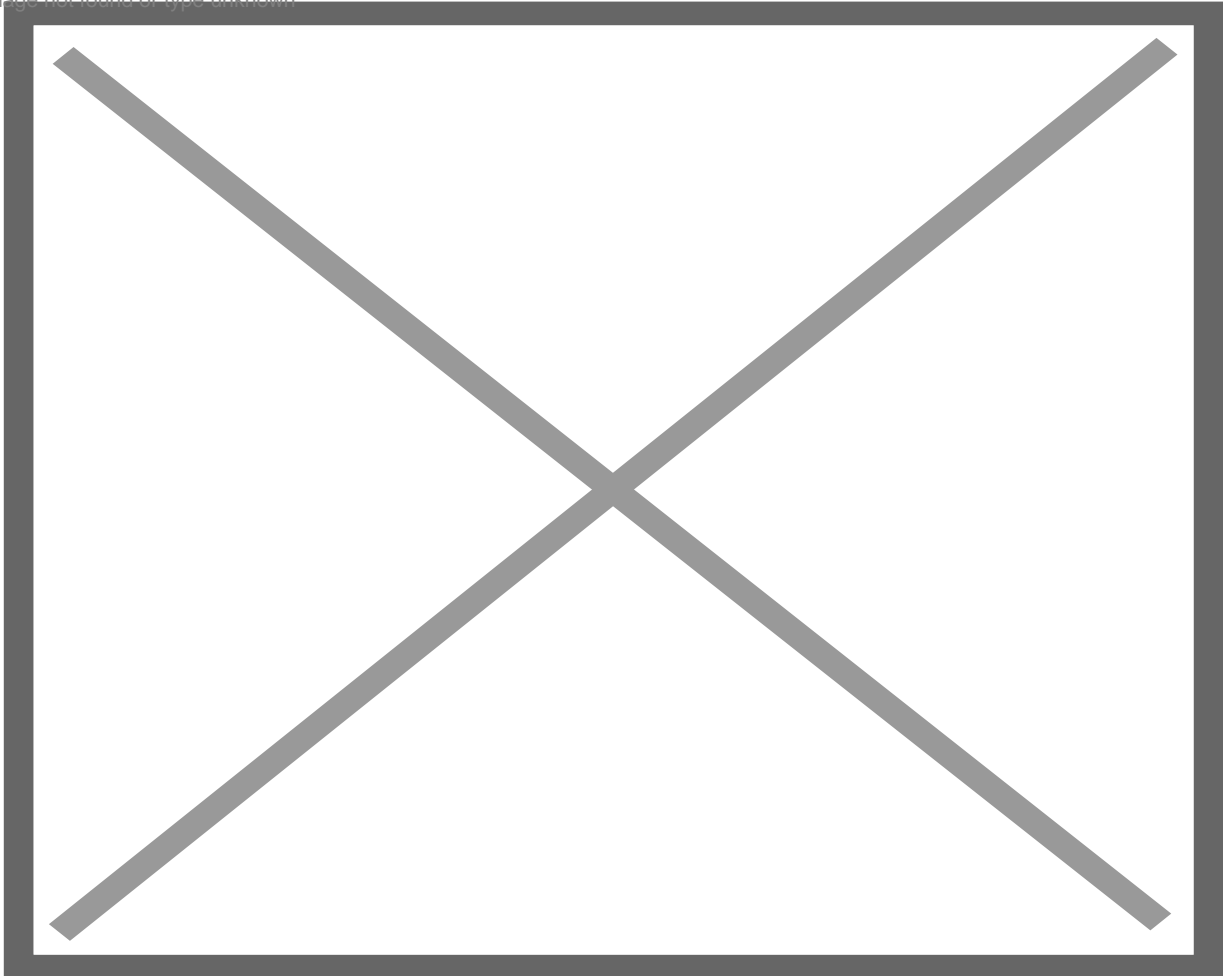
logo not found or type unknown

B.I.R. Offering Tax Amnesty For Outstanding Gross Receipts, Corporate and Individual Income Taxes

Business / **Published On March 18, 2022 05:56 PM /**

Staff Consortium **March 18, 2022**

Image not found or type unknown



The V.I. Bureau of Internal Revenue announced Friday a two-month amnesty to allow taxpayers with outstanding gross receipts, corporate and individual income taxes to obtain a penalty waiver beginning today. This amnesty period will end on May 16, 2022, B.I.R. said.

The bureau said it recognizes that many taxpayers have been experiencing difficult economic challenges as a result of the Covid-19 pandemic, and it's therefore providing this opportunity as a way for taxpayers to come into full compliance with their tax obligations.

“In an effort to assist taxpayers, the Bureau will provide this waiver for the next two months,” said B.I.R. Director Joel Lee.

Taxpayers willing to take advantage of the penalty waiver relief must be in full compliance with the filing of all outstanding gross receipts returns, up to December 2021 and all income tax returns up to tax year 2020, B.I.R. said. All tax and interest must be paid on any outstanding balance in order to obtain the penalty waiver.

The penalty waiver program will cover all delinquent periods. For gross receipts, this covers up to December 2021; and for corporate and individual income taxes, it covers up to the 2020 tax year.

Taxpayers are urged to use this opportunity to voluntarily comply with the tax laws. Taxpayers with questions about this program can call (340) 773-1040, ext. 4854 or 4250.

© Viconsortium 2026