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# BVI Gov't Appeals EU Black Inclusion, Saying New Laws Not Taken Into Account

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**Roadtown, Tortola in the BVI By. V.I. CONSORTIUM**

The [assessment](#) of the British Virgin Islands as a 'non-cooperative jurisdiction for tax purposes' by the European Union is a technicality, said the territory's government.

On Tuesday, a [statement](#) from the Government of the British Virgin Islands says new laws which came into effect at the beginning of the year, namely the BVI Business Companies Amendment Act 2022 and BVI Business Amendment Regulations 2022, show that the territory is moving towards meeting requirements established by the Organization for Economic Co-operation and Development (OECD).

According to the government statement, "these key legislative developments were not recognized in the most recent OECD Peer Review rating given to the BVI in November 2022, which moved BVI from 'largely compliant' to 'partially compliant'. As a largely compliant rating is one of the criteria that determines the "EU List of Non-cooperative Jurisdictions for Tax Purposes" (EU List), the BVI has been added to Annex I as a formality and matter of process."

The BVI government says it has requested a review, after which "the BVI is hopeful that a "largely compliant" rating will be reinstated. This should then ensure the BVI is moved back to Annex II of the EU List, reflecting jurisdictions that have committed to implementing reforms."

Countries on the EU 'blacklist' are at risk of not receiving EU funding, and can face higher barriers in accessing finances from non-EU sources.