



OFFICE OF THE LT. GOVERNOR

DIVISION OF REAL PROPERTY

FACTS ABOUT THE 2013 PROPERTY TAX BILLS

1. What is different about the 2013 property tax bill?

The 2013 property tax bill contains important information regarding your new property values. These values are the result of the territory's property revaluation initiative which assesses real property at market value as required by law. Your 2013 property assessment is based on the real estate conditions as of January 1, 2013.

2. Does the property owner benefit from the revaluation process?

Property owners will benefit from an assessment that is closer to the actual market value of their property. This new value gives the property owner a better idea of what their property is worth in today's market. Also, with the market value standard, it is easier to compare property values. A market value standard is essential to achieving equity among property owners.

3. Will my property taxes increase as a result of the revaluations?

Some property owners will see an increase in their property tax bills, some will see a decrease and for others their bills will remain more or less the same. There are several factors that affect each taxpayer's property tax bill: market value, the tax rate and statutory exemptions.

4. Will there be new rates for the 2013 bills?

The tax rates as outlined in Act 6991 will be used. The rates are:

Unimproved non-commercial real property at .004946
Residential real property at .003770
Commercial real property at .007110
Timeshare real property at .014070

5. What if I disagree with my bill? What if I think my property was assessed for more/less than they could have sold it for?

If you disagree with your new value, you may contact the Tax Assessor's Office in your district by December 23, 2014 for an informal review. If your concern cannot be resolved at this level, a formal appeal may be filed with the Board of Tax Review by December 23, 2014.

6. How often will my property be reassessed?

Real properties in the Virgin Islands will be reassessed every five years as required by law. If you improve your property within a given five year period, however, your property will be reassessed in the intervening years to reflect the improvements.

7. Are there relief options available to taxpayers?

Yes. There are several relief options available for property owners. These are in the form of tax credits. They include credits in the following categories: homestead, veteran, senior and disabled persons. Additionally, there are three other credits for which property owners may qualify. These are the Class I Inheritance credit, the Visitable Home credit and the Circuit Breaker Tax Credit. For a detailed explanation of all of the relief options, please visit our website at www.ltg.gov.vi or call the Tax Assessor's Office in your district. Contact 776-8505 on St. Thomas; on St. John, 776-6737; and on St. Croix, in Frederiksted, 772-3115 and in Christiansted, 773-6459.

8. How many credits can I claim?

Generally, you may qualify for the general homestead tax credit and one additional homestead credit. In addition, you may qualify for the circuit breaker tax credit which gives more relief for certain property owners whose taxes have increased more than 125 percent over the prior year. Under no circumstance will you receive more than two homestead credits.

9. What is the Class I Inheritance credit and the Visitable Home credit?

The Class I Inheritance credit is an additional credit granted to property owners of unimproved property of 5 acres or less and who must have acquired that property through inheritance. The Visitable Home credit is available to property owners who hold a Certificate of Visitability issued by the Dept. of Planning and Natural Resources, pursuant to Act 7320.

10. Can I apply for tax credits against my 2013 bill?

No. The deadline to apply for homestead tax credits against the 2013 bill has passed. However, eligible property owners can apply for Class I Inheritance credit or the Circuit Breaker credit once they have received their bill. Property owners are encouraged to apply for credits against their 2015 bills, if they have not previously applied for the tax credits.

11. Will the early payment discount be offered for the 2013 bills?

Yes, a 5% discount for early payment will be offered to property owners. The discount period will end on October 6, 2014.

12. Are there payment options available to me if I cannot pay my bill in full?

Yes. If you cannot pay your bill in full, you may pay in two installments. Please speak to a representative in our offices for assistance.

13. I'm not sure if I owe for prior year property taxes. Where can I find that information?

The amounts of any taxes due for prior years can be found on the back of your property tax bill. If you are delinquent in your payments for prior years, please contact the Tax Collector's Office in your district to make arrangements to pay those taxes.

14. Where do I pay my property tax bill?

Your property tax bill can be paid at any of the following locations:

St. John:	Islandia Building
St. Thomas:	Builders Emporium
St. Croix:	1105 King Street (Government House, Christiansted)
	1131 King Street, Suite #101 (Christiansted)
	4008 Est. Diamond (Dept. of Finance, Sunny Isles)
	Lagoon Street Commercial Building No. 1 (Frederiksted)

Payments can also be mailed to the Office of the Lieutenant Governor, Property Tax Collection Division in your respective district:

St. Croix	St. Thomas/St. John
4008 Estate Diamond St. Croix VI 00820-4421	5049 Kongens Gade St. Thomas, VI 00802-6487