

Property Tax Credits Deadline for New Homeowners

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LIEUTENANT GOVERNOR POTTER ANNOUNCES
PROPERTY TAX CREDITS DEADLINE FOR NEW HOMEOWNERS

Lieutenant Governor Osbert E. Potter reminds Virgin Islands property owners who have not previously applied for property tax credits, that applications are available to file for property tax credits against their 2018 property tax bills. Property owners of record have until Friday, February 23, 2018 to apply for the tax credits. Applications for the tax credits can be found online at www.ltg.gov.vi and at the Office of the Lieutenant Governor, Tax Assessor offices on St. Thomas, St. John, or St. Croix.

To be eligible for homestead credits against the 2018 property tax bills, a person must be the property owner of record as of January 2, 2017 through January 1, 2018 for the 2018 tax year. Property owners may not apply for more than two credits " General homestead and any one of the other categories for which they may be eligible.

Tax credits are available in the following categories:

1. General Homestead: Maximum tax credit: \$400.00
2. Veterans: Maximum tax credit: \$650.00
3. Seniors: Maximum Tax Credit: \$500.00
4. Disabled: Maximum Tax Credit: \$500.00
5. Class 1 Inheritance Tax Credit: Credit equal to 80% of the real property taxes levied until \$5,000 or more of improvement are made on said property.
6. Visitable Home Tax Credit: Credit equal to 20% of the taxes levied by the Tax Assessor. Certification must be from the Virgin Islands Department of Planning and Natural Resources.
7. Virgin Islands Farmers: Must obtain certification from the Virgin Islands Department of Agriculture.

Lieutenant Governor Potter also reminds property tax owners that the minimum \$360.00 tax will be implemented with the 2018 property tax bill.

Property owners who require a detailed description of the various tax credits, or who may be eligible for these tax credits are encouraged to visit the Tax Assessors Office on their respective island or call (340) 774-2991 for St. Thomas/St. John district, or (340) 773-6449 for the Christiansted and Frederiksted offices.

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