COMMITTEE ON FINANCE

01/31/2017-AMENDED AND REPORTED OUT TO THE COMMITTEE ON RULES AND THE JUDICIARY
02/16/2017-REPORTED OUT TO THE COMMITTEE ON RULES AND THE JUDICIARY

BILL NO. 32-0007

Thirty-second Legislature of the Virgin Islands

January 24, 2017

An Act amending title 33 Virgin Islands Code, subtitle 2, chapter 81, relating to the property taxes

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PROPOSED BY: Senators Nereida Rivera O'Reilly and Myron D. Jackson

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Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Title 33 Virgin Islands Code, Chapter 8, Subsection 2301 is amended as follows:

(a) Subsection 2301(c) (3) by adding the following language at the end: 'Commercial real property includes buildings with residences of 5 or more units.'

(b) Subsection 2301 is amended to include a new subsection (e) to read: 'In no event, may the application of exemptions and credits reduce the amount of tax due for any real property to an amount less than $360.'

BILL SUMMARY

This bill amends Title 33 VIC § 2301 relating to the amount of taxes due on real property by providing that there shall be a baseline payment on real property taxes of $360.00."

BR17-0256/January 31, 2017/AA

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