



## GOVERNMENT OF THE VIRGIN ISLANDS MONTHLY RETURN OF PAYROLL TAX

Attach the  
completed  
F47 Form to  
this Document

**This return must be submitted to the Commissioner of Inland Revenue within twenty-one (21) days of the end of the month to which it relates. Mail to Commissioner of Inland Revenue, Inland Revenue Department Road Town, Tortola, BVI VG1110**

Return for the month of: \_\_\_\_\_ Tax Acct# \_\_\_\_\_

Name of Business Owner / Self-employed Person: \_\_\_\_\_

Name of Business: \_\_\_\_\_ Email: \_\_\_\_\_

Nature/Type of Business: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone No: \_\_\_\_\_ Fax No: \_\_\_\_\_

Number of employees paid during this month including deemed employees: \_\_\_\_\_

REMUNERATION	ACTUAL REMUNERATION \$	NOTIONAL REMUNERATION \$	TOTAL REMUNERATION \$
Basic Salary/Wages			
Commissions/Bonuses			
Gratuities, including service charge			
<b>Benefits:-</b>			
Housing/Accommodation Allowance			
Housing/Accommodation Paid			
Employer Owned Accommodation (15% of Remuneration)			
Telephone Allowance/Cell Phone			
Travel/Vehicle Allowance			
Private Vehicle Usage			
Assigned Company Vehicle			
Employer contributions to non-approved retirement, life, hospital, health or medical insurance scheme			
Fees (paid to directors, musicians, entertainers, etc)			
All other payments, allowances and benefits eg. meals			
<b>Total Remuneration</b>			
<b>Payroll Tax Due</b>			

For Official Use Only

I certify that the information on this return is **true** and **correct**.

Signature \_\_\_\_\_

Name (please print) \_\_\_\_\_

Date \_\_\_\_\_

Employee's Names	Social Security #	Employment Status <small>Full or Part time</small>	Salary/Wages	BENEFITS			Gross Benefits
				Housing/ Accommodation	Vehicle	Other Benefits	
(A) Full Name	(A1)	(A2)	(A3)	(A4)	(A4)	(A4)	(A5) Total of all A4
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
<b>TOTAL</b>							
Name of New Employee/ or Employee Terminated	Social Security #	Employment Status <small>Full or Part time</small>	Job Title	Previous Remuneration	Payroll Tax Paid to Date	Date of Employment	Date of Termination



## NOTES FOR COMPLETION OF THE MONTHLY PAYROLL TAX

1. The Monthly Return of Payroll tax is required for completion by all employers and self-employed persons. All sections of this form must be completed and signed by the taxpayer or authorized person recognized by the department. A copy should be kept for your records.
2. The Monthly Return of Payroll Tax (P6) Form (the yellow form) and the Monthly Payroll Tax Remittance (F47) Form (the white form) are due within twenty-one (21) days of the end of the month to which it relates. The due date is stated on the F47 Form. Submissions and payments received after the due date will be subject to penalties and interest paid during the month.
3. The total number of employees employed during the month means the actual number of persons employed and/or paid during the month.
4. **Deemed employees and the notional remuneration must be included on this return.** Deemed employees include partners in a partnership, shareholders of a company and members of the governing body of an association. (See note 7).
5. Gross amount paid is the gross remuneration paid to employees or assessed for deemed employees plus any benefit paid or given to employees. **Amounts recorded should be the gross remuneration paid or assessed before any deductions are made.**
6. **Benefits:-**
  - a. **Accommodation:** When a rent allowance is paid, the full amount must be included as remuneration. When the employer pays for the employee's accommodation, the amount of the rent must be included as remuneration. If the employee lives in an employer owned accommodation, the value of the benefit is fifteen (15%) of the basic salary or wage and must be included as remuneration.
  - b. **Vehicle:** When the employer provides a vehicle for the employee's use, the benefit is \$250.00 per month and must be included as remuneration. When a vehicle allowance is paid, the amount of the allowance must be recorded as remuneration.
  - c. **Meals while on duty:** When the employer provides meals for the employee while on duty, the value of the benefit is \$200.00 per month and must be included as remuneration.
  - d. Employer contributions to a non-approved retirement, life, hospital and health insurance schemes are taxable benefits and should be recorded as remuneration. However, if these schemes are approved by the Commissioner, the benefits are not taxable and should not be recorded as remuneration. **The employer is required to apply for and obtain the necessary approval.**
7. **Gross remuneration of self-employed persons:**

Notional remuneration must be assessed and reported by self-employed persons and employers with deemed employees. The greater of the notional remuneration is to be reported. **Notional remuneration is the fair and equitable valuation of the services rendered to the business by the self-employed person or deemed employee.** In calculating notional remuneration, the following questions must be considered:-

  - a. What is the value of the work the self-employed or deemed employee performed in the business?
  - b. What amount would be paid to someone else performing the same work?
  - c. What is the current market rate being paid for the same position?
  - d. What is the gross remuneration paid to the highest employee in the business?
8. The table on the front page of this Monthly Return of Payroll Tax must be completed to show the gross amount of remuneration paid and/or assessed for all employees for all categories of remuneration during the month. The totals must be equal to the amount recorded on pages 2 & 3.
9. These notes are merely a guide for completion of this return. Please review the Payroll Tax Act or contact the Inland Revenue Department at 494-3701 x 2155 if you require assistance.