

If after reviewing this guide, you discover that there are areas that you do not fully understand, we encourage you to contact us at any one of the location listed at the back of this guide and we will promptly respond to your enquiry or enquiries.

NOTE

The information contained in this publication is only a guide for the taxpayer and not a comprehensive statement of the legislative requirements. The legislative requirements are contained in the Cheque Duty Ordinance, 1977, and Amendments.

Contact Us:

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***Office Hours: 8:30 AM to 4:30 PM
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Website: www.ird.gov.vg

***District Office (Officers will be available to assist you on the third
Wednesday of each month)***

The Settlement, Anegada VG1140

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***District Office (Officers will be available to assist you on the third
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Know Your Taxes...

Your Guide To Cheque Duty

Prepared by:
The Inland Revenue Department
Ministry of Finance
Government of the Virgin Islands

Designed by Taxpayer Services Unit of the Inland Revenue Department

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The Inland Revenue Department, headed by the Commissioner, is staffed with various units (Administration, Assessment, Collection, Taxpayer Services, Valuation and Audit). The department has a mandate to administer the collection of various taxes and fees including Cheque Duty.

1. WHAT IS CHEQUE DUTY?

Cheque Duty is a fee charged on certain cheques issued or negotiated within the Territory.

2. CAN YOU TELL ME ABOUT THE GOVERNING LEGISLATION, ITS PURPOSE AND ITS IMPLEMENTATION DATE? ARE THERE ANY AMENDMENTS?

a. The Cheque Duty Ordinance, 1977

- i. To provide for the payment of duty upon certain cheques issued or negotiated within the Territory and for purposes connected therewith and incidental thereto.
- ii. This Ordinance was implemented on May 28, 1977.

b. The Cheque Duty (Amendment) Ordinance 1981

- i. To increase the charge on each cheque form from five (5) cents to ten (10) cents.
- ii. This amendment was implemented on December 1, 1981

3. WHEN SHOULD THE PERIODIC PAYMENTS OF CHEQUE DUTY BE REMITTED TO THE ACCOUNTANT GENERAL?

The payments should be remitted by the relevant bank to the Accountant General on the first working day of March, June, September and December in each year, each payment representing the amount due in respect of the three complete calendar months immediately preceding the month in which such sum is payable.

4. WHICH FORM SHOULD ACCOMPANY THE PAYMENT OF CHEQUE DUTY?

The payment should be accompanied by a certificate signed by the bank manager of the principal office within the territory of the bank in question.

5. SHOULD ANY OTHER INFORMATION BE INCLUDED ON THIS FORM?

It must be indicated that the amount tendered represents the total amount due and payable in respect of all cheque forms issued by the bank in the period covered by the certificate and that no cheque forms have been issued in respect of which payment is not being made.

6. UNDER THE CHEQUE DUTY ORDINANCE, 1977, WHAT IS THE DEFINITION FOR "BANK"?

"Bank" refers to any financial institution licensed as such under the Banking Ordinance, 1972.

7. UNDER THIS LEGISLATION, WHAT IS THE DEFINITION FOR "CHEQUE"?

"Cheque" refers to unconditional order in writing, addressed by a person to a bank, signed by the person giving it, requiring the bank to whom it is addressed to pay, on demand, a sum certain in money to, or to the order of, a specified person, or to bearer.

8. WHAT IS A CHEQUE FORM?

Under this Ordinance, a cheque form refers to a form issued by a bank to its customers that is intended to or is so designed that it may be used for the issue of a cheque drawn upon such bank.

9. WHICH FEATURE OF THE CHEQUE FORM SHOULD NOT BE OMITTED BY BANKS?

No bank shall issue any cheque form unless such cheque form shall have impressed on or printed upon the face thereof the words "Duty paid 10 cents".

