

If after reviewing this guide, you find that there are still areas that you do not quite understand, we encourage you to contact us at any of the locations 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 requirement. The legislative requirements are contained in The Stamp Act, and amendments and Non-Belonger Land Holding Regulation Act..

### **Contact Us:**

#### ***Inland Revenue Department***

*Central Administration Complex  
33 Admin Drive  
P.O. Box 4634  
Road Town, Tortola VG1110  
British Virgin Islands  
Telephone: (284) 494-3701 ext 2155  
Fax: (284) 494-6516*

*Vanterpool's Building  
The Valley, Virgin Gorda VG 1150  
British Virgin Islands  
Telephone: (284) 468-6564  
Fax: (284) 468-6501*

***Office Hours: 8:30 AM to 4:30 PM  
(Monday to Friday except on Public Holidays)***

***Email: [bvitaxes@gov.vg](mailto:bvitaxes@gov.vg)***

***Website: [www.ird.gov.vg](http://www.ird.gov.vg)***

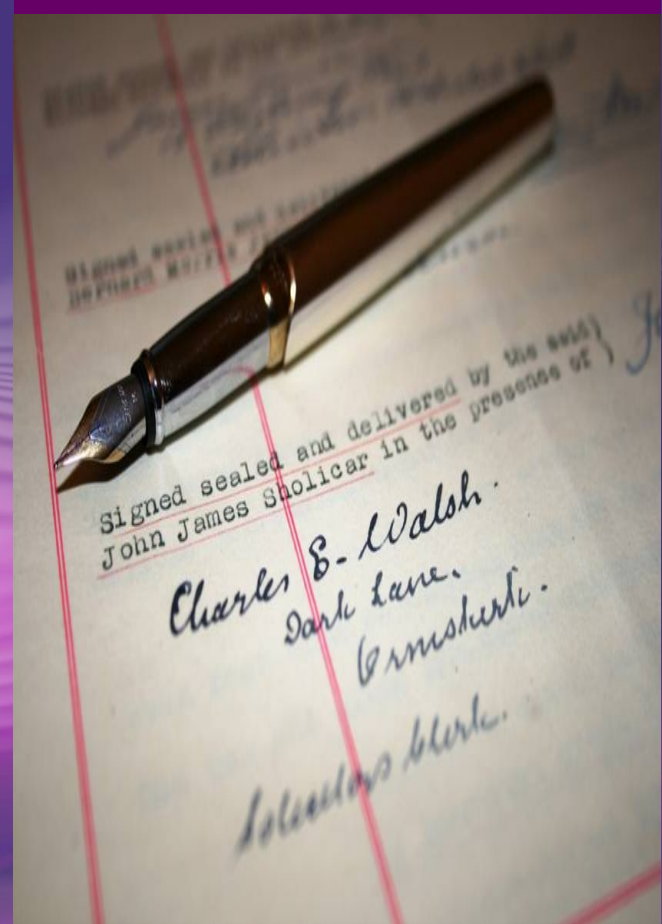
***District Office (Officers will be available to assist you on the **third Wednesday** of each month)  
The Settlement, Anegada VG1140  
British Virgin Islands  
Telephone: (284) 495-8048***

***District Office (Officers will be available to assist you on the **third Friday** of each month)  
Great Harbour, Jost Van Dyke VG1160  
British Virgin Islands  
Telephone: (284) 495-0241***

*Designed by Taxpayer Services Unit of the Inland Revenue Department  
Revised June 2012*



## **Know Your Taxes...**



## ***Your Guide To Stamp Duty***

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

## QUICK FACTS

**Name of Tax:** Stamp Duty

**Rate of Tax:** (see table below)

**Due Date:** Within Thirty (30) days of execution of document.

**Penalty & Interest :** \$30.00 + 8% (per annum) of Stamp Duty

### What is Stamp Duty?

This tax is governed by the Stamps Act, (Cap . 212) & the Non-Belongers Land Holding Regulation Act (Cap. 122). In accordance with the Stamps Act, stamp duty is defined as a duty charged and imposed under this act and set in the Schedule, and any other stamp duties that may by any Act or Ordinance be charged and imposed.

### How are Instruments To Be Written And Stamped

Every Instrument written upon stamped materials (documents) is to be written in such a manner that the stamp may appear on the face of the instrument and cannot be used for, or applied to any other instruments written upon the same piece of material.

### When Is Stamp Duty Due?

The Stamp Duty should be submitted to the Inland Revenue Department along with the document to be stamped by the taxpayer or a representative, within thirty (30) days of the execution.

## **STAMP DUTY RATES**

|  |        |
|--|--------|
| BONDS-----                                   | .2%    |
| BILLS OF SALE-----                           | .2%    |
| CHARGES-----                                 | .2%    |
| DEBENTURE-----                               | .2%    |
| AFFIDAVIT-----                               | \$1.00 |
| AMEDMENT OF CHARGE-----                      | \$5.00 |
| DISCHARGE-----                               | \$5.00 |
| POWER OF ATTORNEY-----                       | \$5.00 |
| PROMISSORY NOTE-----                         | \$5.00 |
| CONSENT-----                                 | \$5.00 |
| SURRENDER OF LEASE-----                      | \$5.00 |
| CAUTION-----                                 | \$5.00 |
| TRANSMISSION-----                            | \$5.00 |
| GRANT OF EASEMENT-----                       | \$5.00 |
| GURANTEE-----                                | \$5.00 |
| TRANSFERS-                                   |        |
| (Belonger by Natural Love & Affection) ----- | \$5.00 |
| (Non Belonger) -----                         | 12%    |
| (Belonger)-----                              | 4%     |
| LEASES- (Non Belonger) -----                 | 1.5%   |
| (Belonger)-----                              | 1%     |
| (Length for Leases 20 years)                 |        |

**DOCUMENTS RELATING TO GOVERNMENT/CROWN ARE EXEMPT (EXCEPT BONDS AND BILLS OF SALE)**

**ALL DOCUMENTS RELATING TO NATIONAL BANK OF THE VIRGIN ISLANDS/STATUORY BODIES ARE EXEMPT.**

### The Terms upon which instruments may be stamped after execution.

Except where express provision to the contrary is made by this or any other Act, any unstamped or insufficiently stamped instrument may be stamped after the execution thereof, on payment of the unpaid duty and a penalty of thirty dollars, and also by way of further penalty, where the unpaid duty exceeds thirty dollars, of interest on such duty, at the rate of eight per cent per annum, from the day on which the instrument was first executed, up to the time when such interest is equal in amount to the unpaid duty; and the payment of any penalty or penalties is to be denoted on the instrument by a particular stamp:

Provided that any unstamped or insufficiently stamped instrument which has been first executed at any place out of the Territory may be stamped, at any time within two months after it has been first received in the Territory, on payment of the unpaid duty only.

### Is There Anything Else I Need To Know?

- ♦ Verification of status: A BVI passport, Belonger card, or birth certificate) must be presented to the Inland Revenue Department along with all Transfer Documents.
- ♦ Non-Belonger Transfers are to be accompanied by Non-Belonger Land Holding Licenses (obtained from the Ministry of Natural Resources).
- ♦ Appraisals reports, not older than a year, along with Purchase and Sale agreements must be attached.
- ♦ All copies of the document to be stamped are to be submitted for stamping.
- ♦ Documents are usually stamped within three (3) days from the date of submission.
- ♦ Customers are to ensure that all property taxes are paid and up to date *before* Transfer documents are submitted for stamping.
- ♦ All submitted documents must be dated.