

FORM 720 V.I.

(REV. 08/2026)

[Print Form](#)

[Clear Form](#)

Government of the U. S. Virgin Islands BUREAU OF INTERNAL REVENUE

Gross Receipts Monthly Tax Return

(Use for filing receipts of more than \$225,000 per year.)

Employer Identification Number (EIN)

Social Security Number (SSN)

EXEMPTION CODE

(SEE REVERSE)

Please Print or
Type Clearly

TAX MONTH

Indicate Firm Type:

- ☐ Sole Proprietor
☐ Partnership
☐ Corporation

Accounting Method:

- ☐ CASH
☐ ACCRUAL

20

1.) GROSS RECEIPTS

1.

0.00

2.) (minus) EXEMPTION (ex. Standard \$5,000 or \$9,000, Fishermen, EDC, lottery commissions, affordable housing, reverse osmosis, etc.)

2.

0.00

3.) TAXABLE RECEIPTS (line 1 minus line 2)

3.

0.00

4.) TAX DUE (multiply line 3 by the tax rate of 0.05 or 5%)

4.

0.00

5.) UP FRONT GROSS RECEIPTS TAX WITHHELD

5.

0.00

6.) ADJUSTED TAX DUE (line 4 minus line 5)

6.

0.00

7.) PENALTY (if payment is late, multiply line 6 by .05 or 5% per month, but not to exceed 25%)

7.

0.00

8.) INTEREST (if payment is late, multiply line 6 by .01 or 1% per month)

8.

0.00

9.) (minus) CREDITS (over payments)

9.

0.00

10.) TOTAL AMOUNT DUE (add line 6, 7, 8 minus line 9)

10.

0.00

Name

D/B/A

Mailing Address

City

State

Zip Code

11.) Indicate Principal Business
Activity Code:

(SEE REVERSE)

12.) Telephone Number

PLEASE REMIT BY DUE DATE TO:

BUREAU OF INTERNAL REVENUE

ST. THOMAS, U.S.V.I. 00802

ST. CROIX, U.S.V.I. 00820

I DECLARE UNDER PENALTY OF PERJURY THAT THIS RETURN HAS BEEN EXAMINED BY ME AND TO THE BEST OF MY KNOWLEDGE AND BELIEF IT IS TRUE, CORRECT AND COMPLETE, PURSUANT TO TITLE 33 VIC SECTIONS 42 & 43.

Print Name: _____ Title: _____

(PRESIDENT, OWNER, ETC.)

Signature: _____ Date: _____

INSTRUCTIONS FOR TAXPAYERS-FORM 720 V.I.

The Virgin Islands imposes a Gross Receipts Tax on total receipts from the conduct of business within the V. I., without reduction of any expenses whatsoever. The Gross Receipts tax rate is 5%.

If the Gross Receipts Tax was withheld by the V.I. Government, please remember to include the amount withheld.

Businesses with yearly Gross Receipts of less than \$225,000 pay a tax of 5% on receipts in excess of \$9,000 each month.

Businesses with Gross Receipts of more than \$225,000 annually must file monthly returns on form 720 V. I.

Businesses with Gross Receipts of \$225,000 or less should file an annual return using Form 720B

For a Gross Receipts monthly return to be considered timely, it should be postmarked or submitted to the VIBIR within 30 calendar days following the last day of the calendar month concerned

If a sole proprietor owns or operates more than one business or company, he must file a consolidated Gross Receipts Tax Return.

If you are not liable for taxes for the indicated period, please enter "0" or "NONE" in the space provided for the "TOTAL AMOUNT DUE" and file the return by the due date.

Penalty for late payment is incurred at a rate of 5% per month not to exceed a maximum of 5 months or 25%.

Interest for late payment is incurred at a rate of 1% per month.

INSTRUCTIONS FOR TAXPAYERS-FORM 720 V.I.

(select only one and enter on front of form)

Agriculture, Forestry, and Fishing Codes

111000	Crops (including vegetables & fruits)
112000	Animal
111998	Other Agricultural Services
112900	Animal Production
114000	Fishing, Hunting and Trapping
541940	Veterinary Services
561730	Landscaping & Horticultural Services

Construction Codes

236100	Residential Building Construction
236200	Nonresidential Building Construction
237000	Heavy and Civil Engineering Construction

Special trade contractors:

238110	Concrete work
238140	Masonry
238160	Roofing Contractors
238170	Siding Contractors
238210	Electrical & Other Wiring Contractors
238220	Painting, Paperhanging, and Decorating
238320	Painting & Wall Covering Contractors
238310	Drywall & Insulation Construction
238330	Carpentering and Flooring
238330	Flooring Contractors
238340	Tile & Terrazzo Construction
238350	Finish Carpentry Contractors
238990	All Other Specialty Trade Contractors
423720	Plumbing and Air Conditioning

Manufacturing Codes

311000	Food
315000	Apparel
316000	Leather & Leather Products
323100	Printing & Related Support Activities
323119	Printing & Publishing
325000	Chemicals Manufacturing
337000	Furniture & Fixtures
339999	Other

Transportation, Communication, Electric, Gas, and Sanitary Services Codes

221100	Utilities
481000	Air Transportation
483000	Water Transportation
483111	Deep Sea Freight Transportation
484110	Trucking
485111	Passenger Transit
485310	Taxi Services
488999	Other Transportation Services
488999	Passenger Transportation Arrangements
493100	Warehousing & Storage
511100	Newspaper, Periodical, Book, & Directory Publishers
517919	Communication
562000	Waste Management Services

Trade Codes

425100	Wholesale Trade Agents & Brokers
Retail trade:	
441100	Automotive Dealers
442000	Furniture Stores
443000	Electronics & Appliance Stores
444000	Building Materials, Hardware, Garden Supplies
445000	Food & Beverage Stores
445100	Grocery Stores
447000	Gasoline Service Station
448000	Apparel & Accessory Stores
452000	General Merchandise
453000	Miscellaneous Retail stores

Finance, Insurance, and Real Estate Codes

522110	Commercial Banking
522130	Credit Unions
522310	Mortgage & Non-mortgage Loan Brokers
523110	Investment Banking & Securities Dealing
523120	Security and Commodity Brokers, Dealers Exchange and Services
523900	Other Financial Investment Activities
524200	Agencies, Brokerages, & Other Insurance Related Activities
524210	Insurance Agents, Brokers & Services
531110	Lessors of Residential Buildings
531120	Lessors of Non-Residential Buildings
531210	Real Estate Agents, Brokers & Managers
531390	Other Activities Related to Real Estate

Service Codes

512131	Motion Picture Theaters
532111	Passenger Car Rental
532230	Video Tape & Disc Rental
541100	Legal services
541200	Accounting, Tax Prep, Bookkeeping & Payroll Services
541211	Certified Public Accountants
541610	Management Consulting Services
561410	Personal Services
561500	Travel Arrangement & Reservation Services
611000	Educational Services
611690	All Schools and Instructions
621000	Ambulatory Health Care Services
621112	Medical & Health Services
624410	Child Day Care
713200	Gambling Industries
713990	Amusement and Recreational Services
721110	Hotel & Other Lodging Places
722000	Food Services & Drinking Places
811000	Repair & Maintenance
811100	Automotive Repair & Maintenance
811219	Electronic Repair & Maintenance
812000	Personal & Laundry Services
813900	Business, Professional, Labor, Political, and Similar Services

EXEMPTION CODES

01 STANDARD	05 FRANCHISE BUS OPERATOR
02 EDC	06 REVERSE OSMOSIS (50%)
03 LOTTERY	07 EXEMPT INSURERS
04 AFFORDABLE HOUSING	08 CERTAIN FEDERALLY FUNDED PROJECTS
	09 ENTERPRISE ZONE
	10 RT PARK BENEFICIARY