

03/18/14-HELD IN COMMITTEE

BILL NO. 30-0271

Thirtieth Legislature of the Virgin Islands

October 21, 2013

An Act amending the gross receipt tax from 5% to 4.5%

PROPOSED BY: Senator Alicia “Chucky” Hansen

1 *Be it enacted by the Legislature of the Virgin Islands:*

2 **SECTION 1.** Act No. 7248 as amended by Act 7346 is amended in Section 3 by striking
3 “5” and inserting “4.5” and by striking “March 1, 2012, until such time as the corporate income
4 taxes collected reaches the \$185,000,000 level” and inserting “January 1, 2014” in lieu thereof.

5 **BILL SUMMARY**

6 This bill decreases the gross receipts tax from 5% to 4.5% effective January 1, 2014.

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9 **BR13-1072/September 25, 2013/MMH**

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