

FORM 720-B

(REV. 10/2012)

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

Gross Receipts Annual Tax Return

(Use for filing receipts of \$225,000 or less)

2012

M O N T H	GROSS RECEIPTS (1)	LESS MONTHLY EXEMPTION (2)	TAXABLE GROSS RECEIPT (3)	TAX (4)
	Please Indicate:			(COLUMN 3 Multiplied
	<input type="checkbox"/> CASH	(ex. Standard \$9,000, EDC, fishermen, lottery commissions, Affordable housing, reverse Osmosis, Etc.....)	(Column 1 minus Column 2)	By 4.5% or (.045)
	<input type="checkbox"/> ACCRUAL			or
				By 5% or (.05)
JAN				4.5%
FEB				4.5%
MAR				5%
APR				5%
MAY				5%
JUN				5%
JUL				5%
AUG				5%
SEP				5%
OCT				5%
NOV				5%
DEC				5%
TOTAL				(5) AMOUNT DUE

I declare under penalty of perjury that this return has been examined by me and to the best of my knowledge and belief is a true, correct and complete return of gross receipts during the year stated pursuant to Title 33VIC 42 & 43.

Print Name: _____ Title: _____
(PRESIDENT, OWNER, ETC.)

Signature: _____ Date: _____

Telephone Number:

NOTE: This return must be filed and any tax due must be paid within 30 days following the last day of the year reported. Businesses with gross receipts greater than \$ 225,000 are required to file monthly using Form 720V.I.

(6) PENALTY
(7) INTEREST
(8) SUBTOTAL
(9) CREDITS
(10) TOTAL AMOUNT DUE

**PLEASE REMIT BY DUE DATE TO:
BUREAU OF INTERNAL REVENUE**

ST. THOMAS, U.S.V.I. 00802
ST. CROIX, U.S.V.I. 00820

Employer Identification Number (EIN)

Social Security Number (SSN)

Name

D/B/A

Mailing Address

City State Zip Code

Indicate Firm Type: Sole Proprietor
 Partnership
 Corporation

Indicate Principal Business Activity Code:
(SEE REVERSE)

INSTRUCTIONS FOR TAXPAYERS-FORM 720B

The Virgin Islands gross receipts tax is a tax on total receipts from the conduct of a business within the V. I. (whether such receipts are in cash or accrued) without reduction for the cost of goods sold or services or any expenses whatsoever.

The gross receipts tax falls into the following two categories: businesses with gross receipts under \$225,000 and businesses with gross receipts over \$225,000. Businesses with gross receipts over \$225,000 can not use this form. They must file monthly returns. Only businesses with gross receipts under \$225,000 can use this form. This return is due January 30, 2013.

Businesses with gross receipts under \$225,000 are eligible for the \$9000 per month exemption.

- For January to February, 2012, the gross receipts tax rate is 4.5%.
- For March to December, 2012, the gross receipts tax rate is 5%.

Please provide a daytime telephone number where you can be reached.

Businesses with multiple locations or divisions must file only one 720-B per year. Filing more than one return may result in processing delays.

PRINCIPAL BUSINESS ACTIVITY CODE

(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 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 |