

MAINTAINING YOUR CORPORATION

IN THE

U. S. VIRGIN ISLANDS

The initial step of filing the Articles of Incorporation, for your United States Virgin Islands Corporation, has been completed by Guidant. The following information is important and will assist you in maintaining your corporate status:

- ✓ **Articles of Incorporation:** Within your Zip File there are several important documents. Your Corporation was established by filing “Articles of Incorporation” with the Office of the Lieutenant Governor of the United States Virgin Islands. You will find the Articles in the Corporate Documents folder in your Zip File.
- ✓ **Tax Identification Number:** The Tax Identification number for a business entity is known as an employer identification number (EIN). The EIN operates like a Social Security number for the entity and is required for many necessary activities, such as opening a bank account. Your EIN has already been filed with the IRS, and can be found in the Corporate Documents folder in your Zip File.
- ☐ **United States Virgin Islands Franchise Tax Report:** All United States Virgin Islands businesses are required to file a Corporation Franchise Tax Report on or before June 30th of each year. This is required regardless of whether or not the entity has begun to transact business in the United States Virgin Islands. Information regarding this filing can be found at <http://ltg.gov.vi/form-downloads.html>. The form you need to fill out is: [Corporation Franchise Tax Due Domestic Corporation](#). You may also call (340) 776-8515 for additional information. Failure to file this report on or before June 30th may result in monetary penalties and possible administrative dissolution or revocation of the entity.
- ☐ **United States Virgin Islands Annual Report:** Every domestic corporation is required to file a United States Virgin Islands Annual Report. Information regarding the filing of the Annual Report form can be found at: <http://ltg.gov.vi/form-downloads.html>. The form you need to fill out is: [Annual Report on Domestic or Foreign Corporations](#). The Annual Report is due on or before June 30 of each year. Failure to timely file may result in monetary penalties or administrative dissolution of your Corporation. Please contact the Virgin Islands Government Corporations Department at (340) 776-8515 for more information.
- ☐ **Business License:** Your Corporation may be required to obtain a license or permit issued by United States Virgin Islands. To assist you in making this determination please refer to: <http://www.dlca.gov.vi/blsteps.htm> for United States Virgin Islands licensing authorities.
- ☐ **Business Taxes:** United States Virgin Islands imposes various taxes on businesses. For more information, please contact the United States Virgin Islands Bureau of Internal Revenue at their website: <http://www.viirb.com/>.

- Employees:** If your Corporation will have employees, state law may require worker's compensation insurance coverage and you should visit the Department of Industrial Relations at http://www.vidol.gov/Units/Workers_Compensation/WC_employer.htm or call the United States Virgin Islands Department of Labor on St. Croix (340) 773-1994 or on St. Thomas (340) 776-3700.

Many Corporations with employees will be subject to unemployment tax requirements. Information may be obtained from the United States Virgin Islands Department of labor website at: http://www.vidol.gov/Units/Unemployment_Insurance/UI.htm on St. Croix (340) 773-1994 or on St. Thomas (340) 776-3700.

- Record Keeping:** Every domestic corporation is responsible for keeping at its principle office: the Articles of Incorporation, the Bylaws, current names and addresses of directors and officers, current names and addresses of all shareholders and the number and class of shares held by each, written communications to shareholders for the past three years, adequate and correct books, minutes and resolutions of the shareholder and board meetings, and the most recent annual report delivered to the Office of the Lieutenant Governor of the United States Virgin Islands.
- Change of Address and/or Resident Agent Information:** In the event your corporation's principal office address, your registered office address and/or your resident agent changes, you will be responsible for taking the necessary steps to inform both the Office of the Lieutenant Governor of the United States Virgin Islands and the Internal Revenue Service (IRS) of the address change. To notify the Office of the Lieutenant Governor of the United States Virgin Islands, you can make changes using forms located at: <http://ltg.gov.vi/corporations-and-trademarks.html>. To notify the IRS, we have included additional information, including a Change of Address IRS Form, in the file in order to assist you in completing this process.
- Additional State Requirements:** It is important to note that the Office of the Lieutenant Governor of the United States Virgin Islands may have additional requirements above and beyond what has been detailed above. It is your responsibility to read any and all information sent to you by the Office of the Lieutenant Governor of the United States Virgin Islands or any other agencies, to assure that you are remaining compliant. Failure to remain compliant and/or respond to requests for information in a timely manner may result in dissolution of your Corporation.

This form is provided to you for informational purposes only. You are responsible for determining the correct information and completing the necessary requirements for your entity. Information provided is subject to change based on state requirements. It is important that you always check the information provided above with the most up to date information as provided by the Office of the Lieutenant Governor of the United States Virgin Islands and other government agencies.