

FORM 941 V.I.

(REV. 05/2012)

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

Employer's Quarterly Virgin Islands Tax Return

(Refer to Publication 15 or the Circular E for filing Requirements - see reverse for instructions)

Employer Identification Number (EIN)

20

Name (as distinguished from tradename)

D/B/A

Mailing Address

City

State

Zip Code

TAX PERIOD

Check only one quarter

1st QTR. <input type="checkbox"/>	3RD QTR. <input type="checkbox"/>
(JAN-FEB-MAR)	(JUL-AUG-SEP)
Ends: MAR. 31	Ends: SEPT. 30
Due: APR. 30	Due: OCT. 31
2ND QTR. <input type="checkbox"/>	4TH QTR. <input type="checkbox"/>
(APR-MAY-JUN)	(OCT-NOV-DEC)
Ends: JUN. 30	Ends: DEC. 31
Due: JUL. 31	Due: JAN 31

A. Indicate your principal business activity code (SEE REVERSE):

B. If you do not have to file returns in the future, check here

and enter date final wages were paid (mm dd yy)

C. If you are a seasonal employer, check here

Indicate Firm Type:

Sole Proprietor

Partnership

Corporation

1.) Number of Employees (except household) employed during the quarter.

2.) Total Wages, Tips, plus other compensation..... 2

3.) Total income tax withheld from wages, tips, & sick pay..... 3

4.) Adjustment of withheld income tax for preceding quarters of calendar year..... 4

5.) Adjusted total of income tax withheld (line 3 adjusted by line 4)... 5

6.) Advanced earned income credit (EIC) payments made to employees, if any 6

7.) **NET TAXES** (subtract line 6 from line 5) **THIS SHOULD EQUAL LINE 11 COLUMN(D) BELOW**..... 7

8.) **Total deposits** for the quarter, including overpayment applied from prior quarter..... 8

9.) **Balance Due to be paid with this return (7 - 8)**..... 9

10.) Overpayment, if line 8 is more than line 7, enter excess \$ here ...
And check if to be: Applied to next return **or** Refunded. 10

11.) MONTHLY SUMMARY OF TAX LIABILITY

(a) 1st month liability	(b) 2nd month liability	(c) 3rd month liability	(d) Total Liability for Quarter
\$	\$	\$	\$

SEE BACK OF FORM FOR SPECIAL INSTRUCTIONS REGARDING LINES 11 & 12 

12.) Check if you are a semiweekly depositor.

Complete and attach Schedule B (Form 941VI).

I declare under penalties of perjury that I have examined this return (including the accompanying schedules and statements) and to the best of my knowledge and belief is true, correct, and complete.

NAME: _____ TITLE: _____ (PRESIDENT, OWNER, ETC.)

SIGNATURE: _____ DATE: _____ Telephone: _____

INSTRUCTIONS FOR TAXPAYERS-FORM 941 V.I.

- LINE 1. Enter the number of employees on your payroll during the quarter. Do not include household employees and persons not compensated during the Quarter.
- LINE 2. Enter the total of all wages paid, tips reported, taxable fringe benefits provided and other compensation paid to employees, even if you do not have to withhold income taxes on it.
- LINE 3. Enter the income tax you withheld on wages, tips, and taxable fringe benefits.
- LINE 4. Use this line to correct errors in income tax withheld from wages paid in earlier quarters for the same calendar year. Do not use this line to adjust or to claim a refund or credit for any overpayment of income tax that you withheld or deducted from an employee in a prior year. Because any amount shown on this line increases or decreases your tax liability, the adjustment must be taken into account on line 11 Monthly Summary of Tax Liability. You are required to provide background information and documentation supporting prior quarter adjustments or attach a statement that shows: (1) What the error was, (2) Quarter in which the error was made, (3) The amount of the error each quarter and (4) Date in which you found the error.
- LINE 5. Add line 4 to line 3 if you are reporting additional income tax withheld for an earlier quarter. Subtract line 4 from line 3 if you are reducing the amount of income tax withheld. If there is no entry on line 4, enter amount from line 3.
- LINE 6. Enter advance EIC payments made to employees. Eligible employees may elect to receive part of the EIC as an advance payment.
- LINE 7. Subtract line 6 from line 5.
- LINE 8. Enter the total deposits made during the quarter and any overpayments from preceding quarters.
- LINE 9. You should have a balance due only if your net tax liability for the quarter (line 7) is less than \$2,500. (However, see Publication 15 or the Circular E regarding payments made under the accuracy of deposits rule) If line 7 is \$2,500 or more and you have deposited all taxes when due, the amount on line 9 (balance due) should be zero.
- LINE 10. If you deposited more than the correct amount for the quarter, indicate that amount in the space provided. This overpayment can be refunded or applied to your next return by checking the appropriate box. If you do not check either box, your overpayment will be applied to your next return. The VIBIR may apply your overpayments to any past due tax accounts.
- LINE 11. This should be a summary of your tax liability, not a summary of deposits made. If line 7 is less than \$2,500, do not complete line 11. Complete line 11 if you are a monthly schedule depositor (see Circular E for details on deposit rules). Skip line 12 and complete line 13.
- LINE 12. Complete line 12 if you are a Semi-Weekly Schedule Depositor. (See Circular E for details on deposit rules). Indicate the day wages were paid during the week of the quarter by placing a check mark in the appropriate box.

**V. I. Bureau of Internal Revenue Codes for Principal Business Activity and Principal Products or Services
(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

Finance, Insurance, and Real Estate Codes cont.

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 Institutions
 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,