About VIEDA

Our Mission: Economic Development

The United States Virgin Islands Economic Development Authority (USVIEDA) is a semi-autonomous government organization responsible for the promotion and enhancement of economic development in the U.S. Virgin Islands. It has five major components:

- Economic Development Commission
- Virgin Islands Economic Park Development Corporation (formerly the Industrial Park Development Corporation)
- Economic Development Bank (formerly the Government Development Bank and the Small Business development Agency)
- Enterprise Zone Commission

The Economic Development Commission (EDC) offers unique tax incentives for qualified businesses. Benefits of the EDC program include a reduction of up to 90% of personal and corporate income taxes and up to a 100% exemption on excise, business property and gross receipt taxes.

The purpose of the U.S. Economic Development Authority is to act as an umbrella authority that integrates and unifies the functions of the five agencies under one executive board in order to maximize efficiency and enhance economic development in the Territory.

VIEDA is an equal opportunity provider, employer and lender

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