



Enterprise Zone Commission

A division of the U.S. Virgin Islands Economic Development Authority

Compliance Audit Form



Enterprise and Commercial Zone Commission

The Virgin Islands Code

The Virgin Islands Code states that in order to qualify and remain eligible for benefits provided under this chapter, an applicant must fulfill the following specific qualifications and requirements.

Title 29 VIC Chapter 19 § 1012(2) also states that “any business granted benefits pursuant to this chapter shall similarly agree, and must require all contractors retained by the business to agree, to contract for services with and purchase goods, materials and supplies from those persons who are residents of the Virgin Islands and those entities that are incorporated or registered under the laws of the Virgin Islands, and who are duly licensed to do business in the Virgin Islands and have been so duly licensed for at least one year prior to the initial date of any such purchase, contract, or subcontract, provided that the bid of such resident or entity does not exceed the bid of any nonresident person or entity by more than fifteen percent (15%). Each Enterprise Zone business and all contractors and subcontractors of such businesses must invite competitive bidding for all services, goods, and materials pursuant to the publication requirements of Title 31, Chapter 23, section 236, Virgin Islands Code, and must apprise each bidder in writing of the name of the successful bidder and the amount of his bid within thirty (30) days after awarding the bid.”

Additionally, Title 29 VIC Chapter 19 § 1014(3) states that “the Enterprise Zone Businesses must indicate for the fiscal year that an expenditure is made whether it is taking the gross receipts or the income tax credit pursuant to subsections (a), (b), and (c) for such expenditure.”



Enterprise and Commercial Zone Commission

A. Entity Information

Name of Business/Owner

(Legal Name as it appears on Certificate and Owner's Full Name)

Tax Identification Number

(EIN or Social Security Number)

Physical Address of Business/Residence

Parcel Number

(Refer to property tax bill for correct number)

Mailing Address

Owner's Telephone

Owner's Email Address

Name of Authorize Person Submitting

Preparer's Telephone

Preparer's Email Address

Please indicate how tax credits will be utilized for the current tax year:

☐

Income Tax

☐

Gross Receipt

B. Building Usage

For this reporting year, my building has been occupied by the following:

Residential. Please indicate how many units and how many occupied at year end:

Commercial. How many commercial units do you have and how many are occupied at year end. Please indicate name and type of business:

Mixed Use. Fill out both Residential and Commercial above.

Total Number of Jobs Created and Retained:

Initial _____

For internal use only:



C. Employee Information

Please indicate the following:

Employee Name 1.) _____ Social Security Number 2.) _____

Date of Hire 3.) _____ Date of Severance 4.) _____ Salary or Hourly Wage 5.) _____

Type of Employment (i.e. full-time/ permanent, part-time, temporary, contract) 6.) _____

Employee Name 1.) _____ Social Security Number 2.) _____

Date of Hire 3.) _____ Date of Severance 4.) _____ Salary or Hourly Wage 5.) _____

Type of Employment (i.e. full-time/ permanent, part-time, temporary, contract) 6.) _____

Employee Name 1.) _____ Social Security Number 2.) _____

Date of Hire 3.) _____ Date of Severance 4.) _____ Salary or Hourly Wage 5.) _____

Type of Employment (i.e. full-time/ permanent, part-time, temporary, contract) 6.) _____

Employee Name 1.) _____ Social Security Number 2.) _____

Date of Hire 3.) _____ Date of Severance 4.) _____ Salary or Hourly Wage 5.) _____

Type of Employment (i.e. full-time/ permanent, part-time, temporary, contract) 6.) _____

***Should you have additional employees, please attach a worksheet to this document noting the same information for each.**

Initial _____

For internal use only:



Please submit the completed form and copies of receipts in the space provided below. Please note that you may make as many copies of this page as necessary to accurately submit all of your receipts. Be sure to fill in the form below on each copy. If bidding procedure is required, please submit documentation illustrating compliance with the law.

To expedite the completion of your compliance reports, you are invited to electronically submit a Microsoft Excel form with the following columns:

- 1. Name of Company
- 2. Date of Investment
- 3. Type of Investment (Labor, Mechanical, Machinery , etc.)
- 4. Amount of Investment
- 5. Invoice #

Please indicate the following:

Total Number of Pages Attached _____ Total Number of Receipts _____

Total Amount \$ _____



E. Reporting Notes from Beneficiary:

I affirm that the representation and submission reflected herein are true and accurate to the best of my knowledge.

Print Name _____

Signature _____ Date _____



Check List

Did you remember to attach the following documents as required?

- ☐ Lt. Governor Report (Submit either a Letter of Good Standing (Corporation) or a Certificate of Existence (LC, LLC, LP, LLP). Sole Proprietors do not require a Lt. Governor report.
- ☐ Business License if applicable.
- ☐ VIESA/I9 (Please attach copy).
- ☐ Occupancy Report (1st Year).
- ☐ Filed Gross Receipt Returns (For 12 Month Period).
- ☐ Filed Income Tax Return
- ☐ Property Tax Bill with Proof of Payment
- ☐ Proof of submittal to the VI Employment Service (V.I. Department of Labor) as to the availability of employment.
- ☐ IRS Form 8821.
- ☐ IRS Form 8832 if applicable.





Community



Development

