



Economic Development Commission Application/Compliance/Activation Fee

**Title 29, Chapter 12, Section 708(a) Virgin Islands Code.¹
Amended April 11, 2022**

	<u>Application Fee</u>	<u>Activation Fee</u>	<u>Annual Compliance Fee</u>
Category I	\$1,500.00	\$1,000.00	\$1,500.00
Category II	\$3,500.00	\$1,500.00	\$3,000.00
Category III	\$5,000.00	\$3,500.00	\$5,000.00
Category IV	\$7,500.00	\$5,000.00	\$9,500.00
Category V (IFSE)	\$7,500.00	\$5,000.00	\$9,500.00
Category I	Legacy Virgin Islands Industries- including Rum Production, Milk/Dairy Production, Watch and Jewelry Manufacturing and Assembly		
Category II	Product Assembly, Manufacturing, Repair and Maintenance and/or Export Operations (other than Historic VI industries) – including but not limited to Agriculture/ Mari-Culture and Food Processing, Marine and Aircraft Industry, Machine and Heavy Equipment, and Bottling and Packing.		
Category III	Facilities, Tourism and Communications Developments – including Hotel/Guesthouses, Healthcare, Recreation and Retirement Facilities, Transportation, Utilities (including Alternative Energy Industry) and Telecommunications.		
Category IV	Designated Services Business, as defined in section 703(g). (such as Commercial Distribution and Trading Services; Public Relation Services; International Banking and Insurance entities; Business and Management Consulting Services; Investment Managers and Advisors; Call Centers, Family Offices; Venture Capital Management and Investment; Investment Banking and Financial Services, Film and Print Industry activities; Computer, Data, High Technology, E-Commerce and Call Services Center Businesses; Development/Engineering of Software, Blueprints, Intellectual Property; Medical laboratories and specialty medical services and any other businesses serving clients located outside of the U.S. Virgin Islands deemed appropriate by the Commission.		
Category V	International Financial Service Entity-as defined in section 703(g).		

The Commission may approve other such industries or businesses as may be considered appropriate by the Commission and which a finding by the Commission has determined will advance the economic well-being of the Virgin Islands and its people, and the applicant of such industry or business has agreed to the investment and employment requirements along with any other such special conditions as agreed between the applicant and the Commission.

Any application that qualifies in two categories, under this section, however must be considered to be in the highest payment fee and term category for purposes of this chapter. An applicant may apply in more than one approved industry or business but two categories may not be combined in one certificate unless the businesses are integral to each other.

¹ Amended by Act 8559, Bill 34-0170 effective April 11, 2022. New fees applicable to applicants approved from the effective date.

Application Fees are payable upon filing of application. Activation fee and the initial compliance fee are billed upon the execution of a certificate. Thereafter, compliance fees are billed annually and are due within 30 days of invoice.