



20th April 2020

FOR IMMEDIATE RELEASE

On 18th March 2020, the International Tax Authority (ITA) via a Press Release activated its Business Continuity Plan (BCP) considering the Global Pandemic. As the ITA is still obliged to comply with its International obligations, by the required deadlines; the deadlines for enrolment and filing with regards to FATCA and CRS were not adjusted (i.e. May 31st – FACTA/CRS Filings, April 1st/30th – Enrollments). Being cognizant of the changes occurring around the World the ITA is minded to adjust the deadlines where necessary. The ITA has been advised by the Internal Revenue Service (IRS) of the United States of America that FACTA filing deadlines have been extended. As such, all BVI FI's are advised that filings and enrollments has been extended.

The ITA has decided to extend the enrolment deadline to 31st July 2020 for FATCA and to extend the filings deadline for FACTA to 31st August 2020.

Although there is no indication of a general extension of filing and enrollment deadlines for CRS, **the ITA has decided to also extend the enrolment deadline for CRS to the 30th June 2020, and the CRS deadline for filing to 31st July 2020.**

The ITA reiterates that in accordance with the 18th March 2020 Press Release, adjustments can be made with respect to filing and enrolment deadlines, this remains true where an FI is in a position where they cannot meet the extended deadlines. FI's should indicate the name of Jurisdiction and the peculiar reason(s) affecting filings and why an extension is being sought so that those can be addressed on a case by case basis. FI's Primary Users must send an email to info@bviita.vg seeking further extensions.



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Further, the ITA has received queries regarding the BVIFARs Portal. As our team attempts to address each concern, BVI FIs are advised that screenshots must be sent along with an explanation of the problems being faced so that these encountered concerns can be adequately and appropriately addressed. Kindly place in the subject box of the email the words, ***“BVIFARs Filing Concern”***.

As with normal practice, where the approaching deadline is affected due to issues with BVIFARs, the BVI FI will not be penalized for late filing in that regard.

BVI FI's are further advised to monitor the ITA's website for any future updates on the matter.

Due to the Mandatory curfew implemented by the Government of the Virgin Islands, staff of the ITA are working remotely and can be contacted via email. Therefore, for more information and to advise of any issues with BVIFARs or otherwise, please email info@bviita.vg. Your cooperation will be greatly appreciated.