

Dave Hardy
Secretary of Revenue



STATE TAX DEPARTMENT

Dale W. Steager
State Tax Commissioner

FILED
2020 DEC -1 A 10:55

ADMINISTRATIVE NOTICE 2020-24

OFFICE WEST VIRGINIA
SECRETARY OF STATE

**Notice of Adjusted Interest Rates on Tax Underpayments
and Overpayments and on Public Contracts for the
Period of January 1, 2021 through December 31, 2021**

West Virginia Code §§11-10-17 and 17a require the State Tax Commissioner to establish interest rates every year based on the adjusted prime rate charged by banks on December 1 of the prior year.

Notice is hereby given that for the period beginning January 1, 2021 and ending December 31, 2021, inclusive, the rate of interest imposed on underpayments of tax will be 7.75 percent, and the rate of interest paid on overpayments of taxes and on public contracts when final payment is delayed will be 6.25 percent. However, pursuant to West Virginia Code §11-14B-14 (2013), the provisions of Section R1230 of the International Fuel Tax Agreement (IFTA), relating to interest, apply to Motor Fuel Taxes Collected under the Agreement. The IFTA rate of interest for calendar year 2020 is 7 percent and for calendar year 2021 is 5 percent. See <https://www.iftach.org/interestrteW1.php>

Notice of this determination will be filed in the West Virginia Register.

Issued: December 1, 2020


Dale W. Steager
Tax Commissioner