

ADMINISTRATIVE NOTICE 97-18

Notice of Adjusted Interest Rate
On Tax Underpayments and Overpayments
And on Public Contracts
For the Period of
July 1, 1997 through December 31, 1997

West Virginia Code §11-10-17a requires the Tax Commissioner to establish interest rates every six months based on the adjusted prime rate charged by banks. The interest rate shall not be less than 8 percent.

Notice is hereby given that the rate of interest on underpayments and overpayments of taxes, and on public contracts when final payment is delayed, will be 8 percent for the period beginning July 1, 1997, and ending December 31, 1997, inclusive.

Notice of this determination by the Tax Commissioner was submitted to the State Register.

Issued: April 14, 1997

Robin C. Capehart
Secretary/Tax Commissioner