

Dave Hardy
Secretary of Revenue



STATE TAX DEPARTMENT

Dale W. Stager
State Tax Commissioner

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ADMINISTRATIVE NOTICE 2020-21

OFFICE WEST VIRGINIA
SECRETARY OF STATE

TOURISM DEVELOPMENT TAX CREDIT

Notice of Determination of Median Wage for Qualified Professional Services Destination Facilities for the Purposes of the Tourism Development Tax Credit for the Period of January 1, 2021 to December 31, 2021

Pursuant to the statutory requirement of Section 5B-2E-7b(1) of the West Virginia Code, the minimum median wage was set at \$37,000 for twelve-month period of January 1, 2014 to December 31, 2014. The minimum median wage is subject to annual adjustment for inflation. The 2021 inflation adjustment factor is based on the percentage by which the Consumer Price Index (CPI) for calendar year 2020 exceeds the CPI for calendar year 2013. For this purpose, the CPI for any calendar year is the average of the Federal Consumer Price Index for the twelve-month period ending on August 31st of such calendar year. The CPI for 2020 is 257.721 and the CPI for 2013 is 232.018. Based on these figures, the inflation adjustment factor is 1.110778682. The resulting wage was rounded to the next lowest \$50.

Accordingly, for tax years beginning during calendar year 2021, the required minimum median wage for qualified professional services destination facilities for the Tourism Development Tax Credit is forty-one thousand and fifty dollars (\$41,050).

A summary of the applicable median wage criteria, by calendar year, for tax years beginning in such years, follows:

MEDIAN WAGE

| Year | Median Wage |
|-------------|--------------------|
| 2014 | \$37,000 |
| 2015 | \$37,550 |
| 2016 | \$37,750 |
| 2017 | \$38,050 |
| 2018 | \$38,800 |
| 2019 | \$39,750 |
| 2020 | \$40,500 |
| 2021 | \$41,050 |

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

Issued: November 24, 2020


Dale W. Steager
Tax Commissioner