3 SIMPLE STEPS

*If you are a small employer (business or tax-exempt) that provides health insurance coverage to your employees, determine if you may qualify for the **Small Business Health Care Tax Credit** by following these three simple steps:*

1 Determine the total number of your employees (not counting owners or family members)

Full-time employees: _____

(enter the number of employees who work at least 40 hours per week)

Add full-time equivalent or part-time employees: _____

(Calculate the number of full-time equivalents by dividing the total annual hours of part-time employees by 2060.)

=_____ total employees

If the total number of employees is fewer than 25, GO TO STEP 2.

2 Calculate the average annual wages of employees (not counting owners or family members):

Take the total annual wages paid to employees: _____

Divide it by the number of employees from Step 1:

_____

(total wages/number of employees)

=_____ average wages

If the result is less than $50,000 **AND**

3 You pay at least half of the insurance premiums for your employees at the single (employee-only) coverage rate, then you may be able to claim the **Small Business Health Care Tax Credit**.

WEST VIRGINIA MEDICAL INSURANCE AGENCY

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