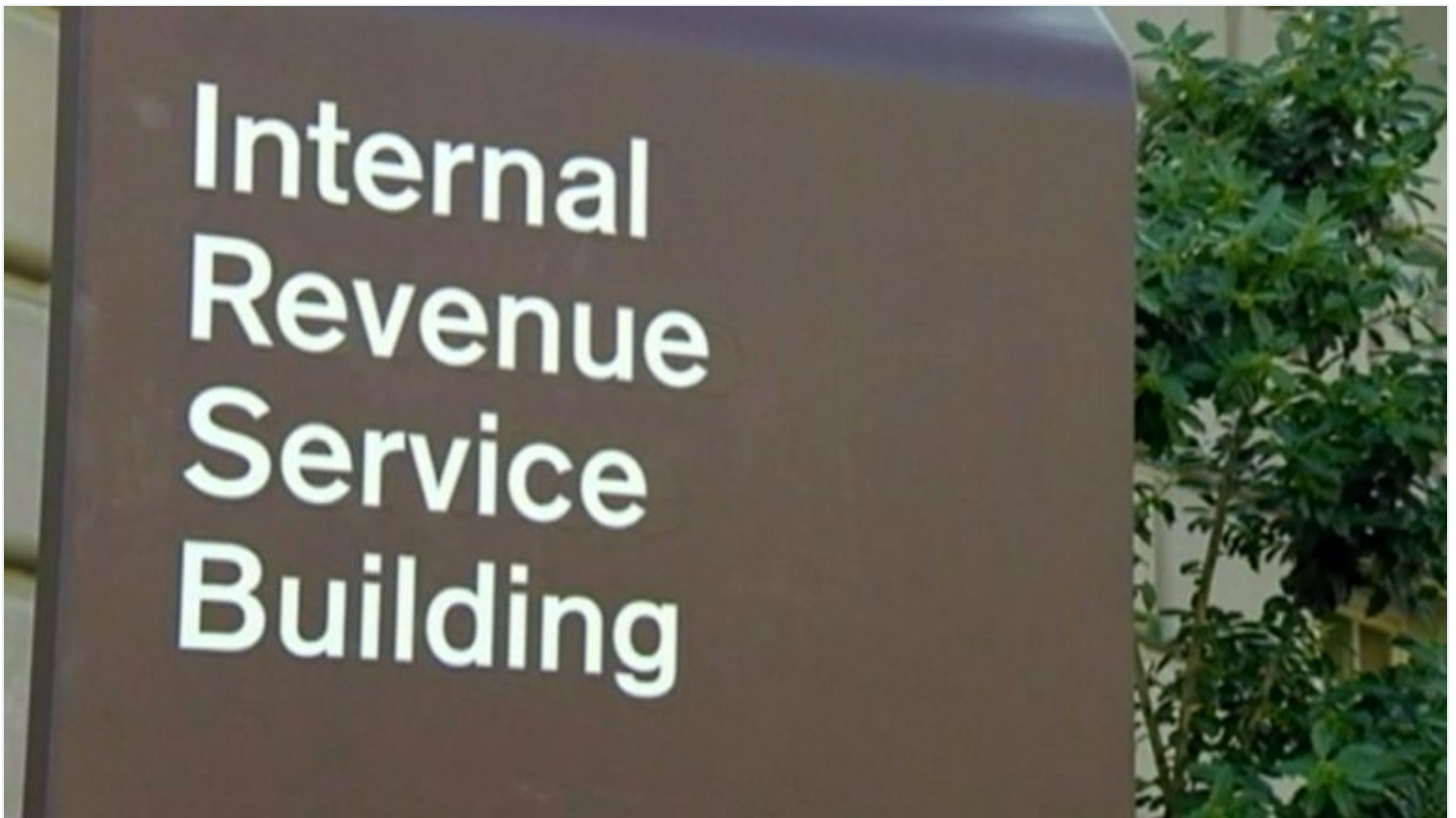


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basis. For taxpayers other than corporations, the overpayment and underpayment rate is the federal short-term rate plus 3 percentage points.

Mar. 17, 2016



The Internal Revenue Service has announced that interest rates have increased for the calendar quarter beginning April 1, 2016. The rates will be:

- four (4) percent for overpayments [three (3) percent in the case of a corporation];
- one and one-half (1.5) percent for the portion of a corporate overpayment exceeding \$10,000;
- four (4) percent for underpayments; and
- six (6) percent for large corporate underpayments.

Under the Internal Revenue Code, the rate of interest is determined on a quarterly

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The interest rates announced today are computed from the federal short-term rate determined during January 2016 to take effect Feb. 1, 2016, based on daily compounding. The federal short-term rate has increased from 0% to 1%. This is the first change to the interest rates since the fourth calendar quarter of 2010 when the federal short-term rate decreased from 1% to 0%.

[Revenue Ruling 2016-06](#), announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin 2016-14, dated April 4, 2016. The attached Revenue Ruling provides the corrected interest rates for the second quarter (April to June 2016).

IRS

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