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Dec. 09, 2019



# IRS

## Department of the Treasury Internal Revenue Service

The Internal Revenue Service says that tax debt interest rates will remain the same for the calendar quarter beginning Jan. 1, 2020. The rates will be:

- 5% for overpayments [4% in the case of a corporation];
- 2.5% for the portion of a corporate overpayment exceeding \$10,000;
- 5% for underpayments; and
- 7% for large corporate underpayments.

Under the Internal Revenue Code, the rate of interest is determined on a quarterly basis. For taxpayers other than corporations, the overpayment and underpayment

rate is the federal short-term rate plus 3 percentage points.

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short-term rate plus one-half (0.5) of a percentage point.

The interest rates announced are computed from the federal short-term rate determined during Oct. 2019, to take effect Nov. 1, 2019, based on daily compounding.

[Revenue Ruling 2019-28](#), announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin 2019-52, dated Dec. 23, 2019.

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