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

Sep. 03, 2020



IRS

Department of the Treasury Internal Revenue Service

The Internal Revenue Service will keep interest rates that it uses for overpayments and underpayments the same for the calendar quarter beginning Oct. 1, 2020. The rates are:

- 3% for overpayments (2% in the case of a corporation);
- 0.5% for the portion of a corporate overpayment exceeding \$10,000;
- 3% percent for underpayments; and
- 5% 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 are computed from the federal short-term rate determined during July 2020 to take effect Aug. 1, 2020, based on daily compounding.

[Revenue Ruling 2020-18](#), announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin 2020-39, dated Sept. 21, 2020.

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