

IRS: Interest Rates Remain the Same for the Second Quarter 2015

By Administrator
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RALEIGH, (SGRToday.com) - The Internal Revenue Service has announced that interest rates will remain the same for the calendar quarter beginning April 1, 2015. The rates will be:

- ** three (3) percent for overpayments [two (2) percent in the case of a corporation]
- ** one-half (0.5) percent for the portion of a corporate overpayment exceeding \$10,000
- ** three (3) percent for underpayments
- ** five (5) percent 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.