By Administrator
Friday, 20 March 2015 05:51 -

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.