STATE of INDIANA

DEPARTMENT OF REVENUE

INDIANA GOVERNMENT CENTER NORTH
100 N. SENATE AVE

INDIANAPOLIS, IN 46204-2253

INDIANA DEPARTMENT OF REVENUE
DEPARTMENTAL NOTICE #3
NOVEMBER 2015
(Replaces Notice #3 Effective January 1, 2015)
Effective Date: January 1, 2016

SUBJECT: INTEREST RATES FOR CALENDAR YEAR 2016

REFERENCE: IC 6-8.1-10-1

SUMMARY
Each year, the Indiana Department of Revenue Commissioner is required to establish the applicable interest rates for tax overpayments and underpayments that will take effect for the immediately succeeding calendar year. The purpose of this notice is to inform the public of the interest rates that will be effective beginning Jan. 1, 2016.

Pursuant to IC 6-8.1-10-1, the rate of interest for an underpayment of tax and an excess tax payment is the percentage rounded to the nearest whole number that equals two percentage points above the average investment yield on state general fund money for the state's fiscal year ending June 30, 2015, excluding pension fund investments, as provided by the State Treasurer's office. The rate of interest for an underpayment of tax and an excess tax payment for calendar year 2016 will be 2%.

A historical list of the above-calculated percentages is attached to this document.

Andrew J. Kossack

Andrew Kossack
Commissioner

HISTORICAL INTEREST RATE LIST

Year	Overpayments	Delinquent Payments
1989	10%	10%
1990	10%	10%
1991	10%	10%
1992	8%	8%
1993	7%	7%
1994	7%	7%
1995	4%	6%
1996	5%	7%
1997	5%	7%
1998	5%	7%
1999	5%	7%
2000	5%	7%
2001	6%	8%
2002	6%	8%
2003	4%	6%
2004	2%	4%
2005	1%	3%
2006	2%	4%
2007 (January 1 to June 30)	3%	5%
2007 (July 1 to December 31)	5%	5%
2008	7%	7%
2009	7%	7%
2010	4%	4%
2011	9%	9%
2012	4%	4%
2013	3%	3%
2014	3%	3%
2015	3%	3%
2016	2%	2%