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**INDIANA DEPARTMENT OF REVENUE****Departmental Notice #22****June 2007****Interest Rates for July 1, 2007, through December 31, 2007**

This document does not meet the definition of a "statement" required to be published in the *Indiana Register* under [IC 4-22-7-7](#). However, under P.L. 211-2007, SECTION 50, the Commissioner is required to establish the applicable interest rates for tax overpayments and underpayments that will take effect for the period from July 1, 2007 through December 31, 2007. The purpose of this notice is to inform the public of the interest rates that will be effective beginning July 1, 2007.

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 money for the state's fiscal year ending June 30, 2006. This number excludes pension fund investments. The rate of interest for an underpayment of tax and an excess tax payment for July 1, 2007 through December 31, 2007 will be five percent (5%).

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

Indiana Department of State Revenue

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John Eckart,  
Commissioner

<b>YEAR</b>	<b>OVERPAYMENTS</b>	<b>DELINQUENT PAYMENTS</b>
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 (Jan.1 to June 30)	3%	5%
2007 (July 1 to Dec. 31)	5%	5%

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