



# IR-2015-138: Interest Rates Remain the Same for the First Quarter of 2016

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## Interest Rates Remain the Same for the First Quarter of 2016

WASHINGTON — The Internal Revenue Service today announced that interest rates will remain the same for the calendar quarter beginning Jan. 1, 2016, as they were in the previous quarter. The rates will be:

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

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.

Generally, in the case of a corporation, the underpayment rate is the federal short-term rate plus 3 percentage points and the overpayment rate is the federal short-term rate plus 2 percentage points. The rate for large corporate underpayments is the federal short-term rate plus 5 percentage points. The rate on the portion of a

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corporate overpayment of tax exceeding \$10,000 for a taxable period is the federal short-term rate plus one-half (0.5) of a percentage point.

The interest rates announced today are computed from the federal short-term rate determined during Oct. 2015 to take effect Nov. 1, 2015, based on daily compounding.

[Revenue Ruling 2015-23](#) announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin 2015-52, dated Dec. 28, 2015.

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