

IRM PROCEDURAL UPDATE

DATE: 01/12/2024

NUMBER: wi-03-0124-0080

SUBJECT: Clarified the Note Pertaining to the Use of COMPA

AFFECTED IRM(s)/SUBSECTION(s): 3.12.38.5.6.1

CHANGE(s):

IRM 3.12.38.5.6.1(6) Clarified the Note pertaining to the use of COMPA and ACT/InterestNet.

(6) ACT/DMI will use the corporate and GATT rates when the rate table "FED - Federal Corporate" is selected. If DMI is unavailable, CC COMPAC (corporate rate) and COMPAG (GATT rate) can be used.

Note: While the IRS approves and supports the use of CC COMPA and ACT/InterestNet to perform manual interest computations, ACT/InterestNet is the preferred interest computational tool. There are few instances when COMPA should be solely used.