



## News Release

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**Interest Rates Remain the Same for the Second Quarter of 2013**

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WASHINGTON – The Internal Revenue Service today announced that interest rates will remain the same for the calendar quarter beginning Apr. 1, 2013. 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 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 January 2013 to take effect February 1, 2013, based on daily compounding.

Revenue Ruling 2013-6, announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin 2013-13, dated March 25, 2013.