



## News Release

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**Interest Rates Remain the Same for the First Quarter of 2010**

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WASHINGTON – The Internal Revenue Service today announced that interest rates for the calendar quarter beginning January 1, 2010, will remain the same as they were in the prior quarter. The rates will be:

- four (4) percent for overpayments [three (3) percent in the case of a corporation];
- four (4) percent for underpayments;
- six (6) percent for large corporate underpayments; and
- one and one-half (1.5) 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 during October 2009 to take effect November 1, 2009, based on daily compounding.

[Revenue Ruling 2009-37](#), announcing the rates of interest, is attached and will appear in Internal Revenue Bulletin No. 2009-52, dated December 28, 2009.