



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

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STATE TREASURER

REVENUE ADMINISTRATIVE BULLETIN 2014-9

Approved: May 30, 2014

INTEREST RATE

For period: July 1, 2014 – December 31, 2014

(Replaces Revenue Administrative Bulletin 2013-15)

RAB 2014-9. This Revenue Administrative Bulletin (RAB) establishes the annual rate of interest due on underpayments and overpayments for the period beginning on July 1, 2014, and ending on December 31, 2014.

A daily rate of interest (.0001164) based on an adjusted annual rate of 4.25% will be added to a tax deficiency or an excessive claim for the period stated above. The effective annual rate of 4.25% was established pursuant to section 23(2) of the Revenue Act, MCL 205.23(2), at one percentage point above the “adjusted prime rate” charged by three commercial banks to large businesses.

The rates of interest as announced in this RAB also apply to overpayments as added under MCL 205.30(1) for periods after March 31, 1993.

The following annual and corresponding daily rates of interest are in effect and will accrue during these periods:

<u>Period</u>		<u>Rate</u>	
July 1, 2014	- December 31, 2014	4.25%	(.0001164)
January 1, 2014	- June 30, 2014	4.25%	(.0001164)
July 1, 2013	- December 31, 2013	4.25%	(.0001164)
January 1, 2013	June 30, 2013	4.25%	(.0001164)
July 1, 2012	December 31, 2012	4.25%	(.0001161)
January 1, 2012	- June 30, 2012	4.25%	(.0001161)
July 1, 2011	- December 31, 2011	4.25%	(.0001164)
January 1, 2011	- June 30, 2011	4.25%	(.0001164)
July 1, 2010	- December 31, 2010	4.25%	(.0001164)
January 1, 2010	- June 30, 2010	4.25%	(.0001164)
July 1, 2009	- December 31, 2009	4.7%	(.0001288)
January 1, 2009	- June 30, 2009	6.0%	(.0001644)
July 1, 2008	- December 31, 2008	7.9%	(.0002151)
January 1, 2008	- June 30, 2008	9.2%	(.0002514)
July 1, 2007	- December 31, 2007	9.25%	(.0002534)
January 1, 2007	- June 30, 2007	9.1%	(.0002493)
July 1, 2006	- December 31, 2006	8.2%	(.0002245)

January 1, 2006	-	June 30, 2006	7.2%	(.0001973)
July 1, 2005	-	December 31, 2005	6.2%	(.0001699)
January 1, 2005	-	June 30, 2005	5.2%	(.0001428)
July 1, 2004	-	December 31, 2004	5.0%	(.0001366)
January 1, 2004	-	June 30, 2004	5.0%	(.0001366)
July 1, 2003	-	December 31, 2003	5.4%	(.0001479)
January 1, 2003	-	June 30, 2003	5.8%	(.0001589)
July 1, 2002	-	December 31, 2002	6.0%	(.0001644)
January 1, 2002	-	June 30, 2002	8.0%	(.0002192)
July 1, 2001	-	December 31, 2001	10.1%	(.0002767)
January 1, 2001	-	June 30, 2001	10.4%	(.0002849)
July 1, 2000	-	December 31, 2000	9.5%	(.0002596)
January 1, 2000	-	June 30, 2000	8.9%	(.0002432)
July 1, 1999	-	December 31, 1999	8.8%	(.0002411)
January 1, 1999	-	June 30, 1999	9.5%	(.0002603)
July 1, 1998	-	December 31, 1998	9.5%	(.0002603)
January 1, 1998	-	June 30, 1998	9.5%	(.0002603)
July 1, 1997	-	December 31, 1997	9.3%	(.0002548)
January 1, 1997	-	June 30, 1997	9.25%	(.0002534)
July 1, 1996	-	December 31, 1996	9.5%	(.0002596)
January 1, 1996	-	June 30, 1996	9.9%	(.0002705)
July 1, 1995	-	December 31, 1995	9.5%	(.0002603)
January 1, 1995	-	June 30, 1995	8.2%	(.0002247)
July 1, 1994	-	December 31, 1994	7.0%	(.0001918)
January 1, 1994	-	June 30, 1994	7.0%	(.0001918)

Example: Taxpayer A, who files on a calendar year basis, filed a MI-1040 return for 2011 showing tax due of \$1,500.00. If the tax is not paid until August 14, 2014, the amount of interest calculated due from April 17, 2012,¹ to August 14, 2014, is as follows:

April 17, 2012	-	June 30, 2012	75 days	x	.0001161	x	\$1,500	\$13.06
July 1, 2012	-	December 31, 2012	184 days	x	.0001161	x	\$1,500	\$32.04
January 1, 2013	-	June 30, 2013	181 days	x	.0001164	x	\$1,500	\$31.60
July 1, 2013	-	December 31, 2013	184 days	x	.0001164	x	\$1,500	\$32.13
January 1, 2014	-	June 30, 2014	181 days	x	.0001164	x	\$1,500	\$31.60
July 1, 2014	-	August 14, 2014	45 days	x	.0001164	x	\$1,500	<u>\$7.86</u>

Total Interest: 148.29

Tax Due: \$1,500.00

Total Amount Due: \$1,648.29

¹ April 15, 2012, filing deadline was extended to April 17, 2012, due to federal extension resulting from the District of Columbia's observation of Emancipation Day.