



Florida Department of Revenue  
Tax Information Publication

**TIP**

No: 08ADM-02

Date Issued:  
December 1, 2008

**Floating Rate of Interest for Most Taxes and Fees Will  
Decrease to 9 Percent  
For the Period January 1, 2009, Through June 30, 2009**

Florida law provides a floating rate of interest on payments of taxes and fees due on or after January 1, 2000. The floating rate of interest applies to:

- Deficiencies (underpayments)
- Late payments
- Overpayments (Generally, interest begins to accrue on the 91<sup>st</sup> day after the Department receives a complete refund application. Interest may not exceed 11 percent).

The rate applies to the taxes and fees listed in section 213.05, Florida Statutes, including, but not limited to, the following:

- Communications services tax
- Corporate income/franchise and emergency excise taxes
- Motor fuel and diesel fuel taxes
- Documentary stamp taxes (including surtaxes)
- Sales and use taxes (including discretionary sales surtaxes)

Other taxes and fees to which this provision applies are listed at the end of this document.

**Interest Rates**

The rate of interest for the period January 1, 2009, through June 30, 2009, is **9 percent**. The daily interest rate factor to be used for this period is .000246575. This rate is subject to change effective July 1, 2009.

The floating rates of interest for deficiencies (underpayments) and late payments of tax due after December 31, 2003, are:

Interest Period	Rates on Deficiencies (Underpayments & Late Payments) *	Daily Factor
01/01/04 – 12/31/04	8 percent	.000218579
01/01/05 – 06/30/05	8 percent	.000219178
07/01/05 – 12/31/05	9 percent	.000246575
01/01/06 – 06/30/06	10 percent	.000273973
07/01/06 – 12/31/06	11 percent	.000301370
01/01/07 – 12/31/07	12 percent	.000328767
01/01/08 – 06/30/08	12 percent	.000327869
07/01/08 – 12/31/08	11 percent	.000300546
01/01/09 – 06/30/09	9 percent	.000246575

**\*NOTE: Rates are capped at 12 percent.**

The floating rates of interest for overpayments of tax made after December 31, 2003, are:

Interest Period	Rates on Overpayments**	Daily Factor
01/01/04 – 12/31/04	8 percent	.000218579
01/01/05 – 06/30/05	8 percent	.000219178
07/01/05 – 12/31/05	9 percent	.000246575
01/01/06 – 06/30/06	10 percent	.000273973
07/01/06 – 12/31/07	11 percent	.000301370
01/01/08 – 12/31/08	11 percent	.000300546
01/01/09 – 06/30/09	9 percent	.000246575

**\*\*NOTES:**

- *The rate of interest on overpayments is capped at 11 percent except for corporate income tax. The rate of interest on overpayments of corporate income tax is 12 percent for the period January 1, 2007, through June 30, 2008.*
- *See TIP 06ADM-03 for the rates of interest for the periods between December 31, 1999, and January 1, 2004. For returns or payments due on or before December 31, 1999, the interest rate is 12 percent per annum, except for corporate income and emergency excise taxes.*
- *The floating rate of interest on corporate income tax and emergency excise tax was effective for taxable years ending on or after December 31, 1986. The following table is applicable for corporate income tax and emergency excise tax due on or before December 31, 1999.*

Interest Periods	Corporate Income Tax Rates for Taxable Years Ending on or after December 31, 1986, and Deficiencies Due on or before December 31, 1999***	Daily Factor
01/01/04 – 12/31/04	4 percent	.000109290
01/01/05 – 06/30/05	4 percent	.000109589
07/01/05 – 12/31/05	5 percent	.000136986
01/01/06 – 06/30/06	6 percent	.000164384
07/01/06 – 12/31/06	7 percent	.000191781
01/01/07 – 12/31/07	8 percent	.000219178
01/01/08 – 06/30/08	8 percent	.000218579
07/01/08 – 12/31/08	7 percent	.000191257
01/01/09 – 06/30/09	5 percent	.000136986

**\*\*\*NOTE:** See TIP 03C01-02R for earlier years.

For examples on calculating underpayments, late payments, or overpayments of tax due, see TIP 99ADM-03.

**To obtain the referenced TIPs:**

- Visit the Department’s Internet site at [www.myflorida.com/dor](http://www.myflorida.com/dor) or

- Call Taxpayer Services, Monday through Friday, 8:00 a.m. to 7:00 p.m., ET, at 800-352-3671. Persons with hearing or speech impairments may call our TDD at 800-367-8331 or 850-922-1115.

**Additional taxes to which the interest provision applies:**

- Estate tax
- Gross receipts tax on utility services
- Gross receipts tax on dry cleaning facilities
- Insurance premium tax and related taxes and levies
- Intangible personal property taxes
- Lead-acid battery and waste tire fees
- Local option convention development taxes
- Local option tourist development and tourist impact taxes
- Local option food and beverage tax
- Miami-Dade County Lake Belt Area fees
- Motor vehicle warranty fee
- Pollutants taxes
- Registration of secondhand dealers and secondary metals recyclers
- Rental car surcharge fees
- Severance taxes

This interest provision does not apply to Unemployment tax. The interest rate on deficiencies remains at 1% per month, or any part of a month. No interest is paid on refunds of unemployment tax, penalties, interest.

**References: Sections 213.235, 213.255, and 443.141, Florida Statutes (2008); Chapter 2003-395, Laws of Florida; (CS for Senate Bill 18A, 2003 Special Session A); Rules 12C-1.343 and 12-3.0015, Florida Administrative Code**

**FOR MORE INFORMATION**

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

For forms and other information, visit our Internet site at [www.myflorida.com/dor](http://www.myflorida.com/dor) or call Taxpayer Services, 8:00 a.m. to 7:00 p.m., ET, Monday through Friday, excluding holidays, at 800-352-3671.

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For a detailed written response to your questions, write the Florida Department of Revenue, Taxpayer Services, 5050 West Tennessee Street, Building L, Tallahassee, FL 32399-0112.

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