

Florida Department of Revenue  
Tax Information Publication

TIP 00ADM-01

Date Issued: Jun 01, 2000

Floating Rate of Interest for Certain Taxes and Fees  
is 9 Percent for the Period July 1 - December 31, 2000

Florida law provides a floating rate of interest for tax returns  
and payments of taxes and fees due on or after January 1, 2000.

The floating rate of interest applies to:

- \* Underpayments;
- \* Late payments; and
- \* Overpayments (interest begins to accrue on the 91st day  
after the Department receives a complete refund application  
and may not exceed 11 percent.)

The rate applies to the taxes and fees listed in s. 213.05,  
F.S., including but not limited to, the following:

- \* Diesel fuel and motor fuel taxes
- \* Intangible personal property taxes
- \* 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 July 1, 2000 through  
December 31, 2000 is **9 percent**. The daily interest rate factor  
to be used beginning July 2000 is .000245902. The rate will be  
updated effective January 1 and July 1 of each year.

The floating rate of interest for underpayments and overpayments  
of tax due after December 31, 1999 are:

Interest Period

Interest Rate

01/01/00 - 06/30/00	8 percent
07/01/00 - 12/31/00	9 percent

Note: For returns or payments due on or before December 31, 1999, the interest rate is 12% per annum, except for corporate income and emergency excise taxes.

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

**To obtain the current corporate income tax TIP and updated floating rates:**

- \* Visit the Department's Web site at <http://sun6.dms.state.fl.us/dor/>; or
- \* Call FAX on Demand, the Department's document retrieval system, at 850-922-3676; or
- \* Call Tax Information Services Monday - Friday, 8:00 a.m. to 7:00 p.m., E.T, at 1-800-352-3671 (in Florida only) or 850-488-6800. Hearing or speech impaired persons should call our TDD at 1-800-367-8331 or 850-922-1115.

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

- \* Apalachicola Bay oyster surcharge
- \* Documentary stamp taxes (including surtaxes)
- \* Estate tax
- \* Gross receipts taxes
- \* Insurance premium tax and related taxes and levies
- \* Lead-acid battery and waste tire fees
- \* Local option convention development taxes
- \* Local option tourist development and tourist impact taxes
- \* Miami-Dade Lake Belt Area mitigation fee
- \* Motor vehicle warranty fee
- \* Pollutants taxes
- \* Severance taxes

**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 more information call Tax Information Services, Monday - Friday, 8:00 a.m. to 7:00 p.m., ET, at 1-800-352-3671 (in Florida only) or 850-488-6800.

Hearing or speech impaired persons should call our TDD at 1-800-367-8331 or 850-922-1115.

For a detailed written response to your questions, write the Florida Department of Revenue, Tax Information Services, 1379 Blountstown Highway, Tallahassee, FL 32304.

For forms and other information, visit our Web site at <http://sun6.dms.state.fl.us/dor/>.

Get tax forms quickly by FAX ON DEMAND. Call 850-922-3676, twenty-four hours a day, seven days a week, using your fax machine handset and follow the instructions.

References:

ss. 213.235, 213.255, F.S. (1999)