

Florida Department of Revenue
Tax Information Publication

TIP 00ADM-02
DATE ISSUED Oct 16, 2000

**Floating Rate of Interest for Certain Taxes and Fees is 9
Percent for the Period January 1 - June 30, 2001**

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 January 1, 2001 through June 30, 2001 is **9 percent**. The daily interest rate factor to be used beginning January 2001 is .000246575. This 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	Daily Factor
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01/01/00 - 06/30/00	8 percent	.000218579
07/01/00 - 12/31/00	9 percent	.000245902
01/01/01 - 06/30/01	9 percent	.000246575

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., 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.

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.

Information and forms are available on our Internet site at <http://sun6.dms.state.fl.us/dor/>

To receive forms by mail:

- * Order multiple copies of forms from our Internet site at <http://sun6.dms.state.fl.us/dor/forms/order>, or
- * Fax your form request to the DOR Distribution Center at 850-922-2208, or
- * Call the DOR Distribution Center at 850-488-8422, or
- * Mail your form request to: DISTRIBUTION CENTER, FLORIDA
DEPARTMENT OF REVENUE, 168A BLOUNTSTOWN HWY, TALLAHASSEE FL
32304-3702

To receive a fax copy of a form, call 850-922-3676 from your FAX machine telephone.

To speak with a Department of Revenue representative, call Taxpayer Services, Monday through Friday, 8 a.m. to 7 p.m., ET, at 1-800-352-3671 (in Florida only) or 850-488-6800. Hearing or speech impaired persons may call the TDD line at 1-800-367-8331 or 850-922-1115.

For a written response to your questions, write: TAX INFORMATION SERVICES, FLORIDA DEPARTMENT OF REVENUE, 1379 BLOUNTSTOWN HWY, TALLAHASSEE FL 32304-2716

Department of Revenue service centers host educational seminars about Florida's taxes. For a schedule of upcoming seminars,

- * visit us online at <http://sun6.dms.state.fl.us/dor/>, or
- * call the service center nearest you.

References:

ss. 213.235, 213.255, F.S.