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[Corrects 2nd bullet in previously issued newswire; changes 5 percent to 4.5 percent.]

Issue Number: IR-2024-290

Interest rates decrease for the first quarter of 2025

WASHINGTON — The Internal Revenue Service today announced that interest rates will decrease for the calendar quarter beginning Jan. 1, 2025.


For individuals, the rate for overpayments and underpayments will be 7% per year, compounded daily.

Here is a complete list of the new rates:

- 7% for overpayments (payments made in excess of the amount owed), 6% for corporations.
- 4.5% for the portion of a corporate overpayment exceeding \$10,000.
- 7% for underpayments (taxes owed but not fully paid).
- 9% for large corporate underpayments.

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

Armed Forces Latest News Home	<p>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.</p>
<p>IRS Resources</p> Contact My Local Office Filing Options Forms & Instructions Frequently Asked Questions News Taxpayer Advocate Where to File IRS Social Media	<p>The interest rates announced today are computed from the federal short-term rate determined during October 2024. See the revenue ruling for details.</p> <p>Revenue Ruling 2024-25 announcing the rates of interest will appear in Internal Revenue Bulletin 2024-49, dated Dec. 2, 2024.</p> <p>Back to Top</p> 
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