

New York State Department of Taxation and Finance
Taxpayer Services Division
Technical Services Bureau

TSB-M-86 (2.1) M
Miscellaneous Tax
March 17, 1986

Interest Rates on Late Payments, Assessments
and Refunds of Tax

This memorandum should be associated with TSB-M (2)M, Miscellaneous Tax.

Subdivision twenty-sixth of section 171 of the Law prohibits the payment of interest on overpayments of the Cigarette Tax (Article 20).

Subdivision 1 of section 434 of the Tax Law allows interest on refunds of the Alcoholic Beverage Tax (Article 18), but only where payments were made in error.

For Highway Use Tax, interest is not applicable to refunds or credits made under the provisions of 503-a-3 (instead of 503-a as shown in TSB-M-86(2)M).