

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

TSB-M-82  
(23) Corporation Tax  
(1) Estate and Gift Tax  
(4) Income Tax  
(10) Miscellaneous Tax  
(24) Sales Tax  
August 30, 1982

This memorandum is a follow up to TSB-M-81(10.1), which should be referred to for prior rates.

Interest Rates on Late Payments, Assessments and Refunds of Tax

Based upon information provided by the Division of the Treasury and the Bureau of Research and Statistics, it has been determined that the interest rates for the period September 1, 1982 through February 28, 1983 will not change from those currently in effect. The average One Year Constant Maturity Yield Index for United States Securities and the average Prime Rate charged by the banks for the quarter ended June 30, 1982 did not change by more than two percentage points.

The interest rates to be charged or paid for the entire period March 1, 1982 through February 28, 1983 are as follows:

<u>Tax</u>	<u>Rate</u>
Withholding Tax (Assessments and Refunds)	17%
Corporation Tax (Arts. 9, 9A, 13, 32 & 33)	17%
Income Tax (including Unincorporated Business Tax)	13.5%
Gift Tax	13.5%
Sales Tax	13.5%
Estate Tax	
Section 249(z) (Rates have not changed - see TSB-M-81(10.1))	-
Section 962(d)	13.5%
Section 962(f) (see TSB-M-81(10.1) for rates)	-

The interest rates set forth above apply to taxes which remain or become underpaid or overpaid during the period such rates are in effect. The next periodic change may occur March 1, 1983, if the review as mandated by the Laws of 1981, indicates an increase or decrease is necessary.

A new memorandum will be issued covering the period beginning March 1, 1983 through August 31, 1983.