

# INTERNAL REVENUE BULLETIN



## HIGHLIGHTS OF THIS ISSUE

These synopses are intended only as aids to the reader in identifying the subject matter covered. They may not be relied upon as authoritative interpretations.

## ADMINISTRATIVE

### **Rev. Rul. 2023-17, page 798.**

Interest rates: underpayments and overpayments. The rates for interest determined under Section 6621 of the code for the calendar quarter beginning October 1, 2023, will be 8 percent for overpayments (7 percent in the case of a corporation), 8 percent for underpayments, and 10 percent for large corporate underpayments. The rate of interest paid on the portion of a corporate overpayment exceeding \$10,000 will be 5.5 percent.

## EMPLOYEE PLANS

### **Notice 2023-62, page 817.**

This notice provides guidance with respect to section 603 of the SECURE 2.0 Act of 2022 and announces a 2-year administrative transition period with respect to the requirement under section 603 that catch-up contributions made on behalf of certain eligible participants be designated as Roth contributions. The notice also describes certain further guidance that the Treasury Department and the IRS anticipate issuing with respect to section 603 and requests comments.

## EXEMPT ORGANIZATIONS

### **Announcement 2023-25, page 821.**

Revocation of IRC 501(c) (3) Organizations for failure to meet the code section requirements Contributions made to the Organizations by individual donors are no longer deductible under IRC 170 (b)(1)(A)

**Bulletin No. 2023-37**  
**September 11, 2023**

### **Announcement 2023-26, page 822.**

Revocation of IRC 501(c) (3) Organizations for failure to meet the code section requirements Contributions made to the Organizations by individual donors are no longer deductible under IRC 170 (b)(1)(A).

## INCOME TAX

### **Announcement 2023-28, page 823.**

This document contains corrections to Rev. Proc. 2023-27, as published on Monday, August 28, 2023 (I.R.B. 2023-35, 655) In particular, this announcement corrects four administrative items.

### **Rev. Proc. 2023-29, page 819.**

This revenue procedure provides the applicable percentage table in § 36B(b)(3)(A) of the Internal Revenue Code for taxable years beginning in calendar year 2024. This table is used to calculate an individual's premium tax credit under § 36B. This revenue procedure also provides the indexing adjustment for the required contribution percentage in § 36B(c)(2)(C)(i)(II) for plan years beginning in calendar year 2024. This percentage is used to determine whether an individual is eligible for affordable employer-sponsored minimum essential coverage under § 36B.

### **Rev. Rul. 2023-16, page 796.**

Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term tax exempt rate. For purposes of sections 382, 1274, 1288, 7872 and other sections of the Code, tables set forth the rates for September 2023.

# The IRS Mission

Provide America's taxpayers top-quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all.

## Introduction

The Internal Revenue Bulletin is the authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the Internal Revenue Service and for publishing Treasury Decisions, Executive Orders, Tax Conventions, legislation, court decisions, and other items of general interest. It is published weekly.

It is the policy of the Service to publish in the Bulletin all substantive rulings necessary to promote a uniform application of the tax laws, including all rulings that supersede, revoke, modify, or amend any of those previously published in the Bulletin. All published rulings apply retroactively unless otherwise indicated. Procedures relating solely to matters of internal management are not published; however, statements of internal practices and procedures that affect the rights and duties of taxpayers are published.

Revenue rulings represent the conclusions of the Service on the application of the law to the pivotal facts stated in the revenue ruling. In those based on positions taken in rulings to taxpayers or technical advice to Service field offices, identifying details and information of a confidential nature are deleted to prevent unwarranted invasions of privacy and to comply with statutory requirements.

Rulings and procedures reported in the Bulletin do not have the force and effect of Treasury Department Regulations, but they may be used as precedents. Unpublished rulings will not be relied on, used, or cited as precedents by Service personnel in the disposition of other cases. In applying published rulings and procedures, the effect of subsequent legislation, regulations, court decisions, rulings, and procedures must be considered, and Service personnel and others concerned are cautioned

against reaching the same conclusions in other cases unless the facts and circumstances are substantially the same.

The Bulletin is divided into four parts as follows:

### **Part I.—1986 Code.**

This part includes rulings and decisions based on provisions of the Internal Revenue Code of 1986.

### **Part II.—Treaties and Tax Legislation.**

This part is divided into two subparts as follows: Subpart A, Tax Conventions and Other Related Items, and Subpart B, Legislation and Related Committee Reports.

### **Part III.—Administrative, Procedural, and Miscellaneous.**

To the extent practicable, pertinent cross references to these subjects are contained in the other Parts and Subparts. Also included in this part are Bank Secrecy Act Administrative Rulings. Bank Secrecy Act Administrative Rulings are issued by the Department of the Treasury's Office of the Assistant Secretary (Enforcement).

### **Part IV.—Items of General Interest.**

This part includes notices of proposed rulemakings, disbarment and suspension lists, and announcements.

The last Bulletin for each month includes a cumulative index for the matters published during the preceding months. These monthly indexes are cumulated on a semiannual basis, and are published in the last Bulletin of each semiannual period.

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# Part I

## Section 1274.— Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

### Rev. Rul. 2023-16

This revenue ruling provides various prescribed rates for federal income tax

purposes for September 2023 (the current month). Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate

percentages for determining the low-income housing credit described in section 42(b)(1) for buildings placed in service during the current month. However, under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

**REV. RUL. 2023-16 TABLE 1**  
Applicable Federal Rates (AFR) for September 2023  
*Period for Compounding*

|          | <i>Annual</i> | <i>Semiannual</i> | <i>Quarterly</i> | <i>Monthly</i> |
|----------|---------------|-------------------|------------------|----------------|
|          |               | <i>Short-term</i> |                  |                |
| AFR      | 5.12%         | 5.06%             | 5.03%            | 5.01%          |
| 110% AFR | 5.65%         | 5.57%             | 5.53%            | 5.51%          |
| 120% AFR | 6.16%         | 6.07%             | 6.02%            | 5.99%          |
| 130% AFR | 6.69%         | 6.58%             | 6.53%            | 6.49%          |
|          |               | <i>Mid-term</i>   |                  |                |
| AFR      | 4.19%         | 4.15%             | 4.13%            | 4.11%          |
| 110% AFR | 4.62%         | 4.57%             | 4.54%            | 4.53%          |
| 120% AFR | 5.04%         | 4.98%             | 4.95%            | 4.93%          |
| 130% AFR | 5.47%         | 5.40%             | 5.36%            | 5.34%          |
| 150% AFR | 6.33%         | 6.23%             | 6.18%            | 6.15%          |
| 175% AFR | 7.39%         | 7.26%             | 7.20%            | 7.15%          |
|          |               | <i>Long-term</i>  |                  |                |
| AFR      | 4.19%         | 4.15%             | 4.13%            | 4.11%          |
| 110% AFR | 4.62%         | 4.57%             | 4.54%            | 4.53%          |
| 120% AFR | 5.04%         | 4.98%             | 4.95%            | 4.93%          |
| 130% AFR | 5.47%         | 5.40%             | 5.36%            | 5.34%          |

**REV. RUL. 2023-16 TABLE 2**  
Adjusted AFR for September 2023  
*Period for Compounding*

|                         | <i>Annual</i> | <i>Semiannual</i> | <i>Quarterly</i> | <i>Monthly</i> |
|-------------------------|---------------|-------------------|------------------|----------------|
| Short-term adjusted AFR | 3.88%         | 3.84%             | 3.82%            | 3.81%          |
| Mid-term adjusted AFR   | 3.17%         | 3.15%             | 3.14%            | 3.13%          |
| Long-term adjusted AFR  | 3.17%         | 3.15%             | 3.14%            | 3.13%          |

**REV. RUL. 2023-16 TABLE 3**

Rates Under Section 382 for September 2023

|  |       |
|--|-------|
| Adjusted federal long-term rate for the current month  | 3.17% |
| Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.) | 3.17% |

**REV. RUL. 2023-16 TABLE 4**

Appropriate Percentages Under Section 42(b)(1) for September 2023

Note: Under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%.

|  |       |
|--|-------|
| Appropriate percentage for the 70% present value low-income housing credit | 7.97% |
| Appropriate percentage for the 30% present value low-income housing credit | 3.42% |

**REV. RUL. 2023-16 TABLE 5**

Rate Under Section 7520 for September 2023

|   |       |
|---|-------|
| Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest | 5.00% |
|---|-------|

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**Section 42.—Low-Income Housing Credit**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 467.—Certain Payments for the Use of Property or Services**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 483.—Interest on Certain Deferred Payments**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 280G.—Golden Parachute Payments**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs**

The applicable federal short-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change**

The adjusted applicable federal long-term rate is set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 482.—Allocation of Income and Deductions Among Taxpayers**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 7520.—Valuation Tables**

The applicable federal mid-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

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**Section 7872.—Treatment of Loans With Below-Market Interest Rates**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of September 2023. See Rev. Rul. 2023-16, page 796.

## Section 6621.— Determination of Rate of Interest

26 CFR 301.6621-1: Interest rate.

### Rev. Rul. 2023-17

Section 6621 of the Internal Revenue Code establishes the interest rates on overpayments and underpayments of tax. Under section 6621(a)(1), the overpayment rate is the sum of the federal short-term rate plus 3 percentage points (2 percentage points in the case of a corporation), except the rate for the portion of a corporate overpayment of tax exceeding \$10,000 for a taxable period is the sum of the federal short-term rate plus 0.5 of a percentage point. Under section 6621(a)(2), the underpayment rate is the sum of the federal short-term rate plus 3 percentage points.

Section 6621(c) provides that for purposes of interest payable under section 6601 on any large corporate underpayment, the underpayment rate under section 6621(a)(2) is determined by substituting “5 percentage points” for “3 percentage points.” See section 6621(c) and section 301.6621-3 of the Regulations on Procedure and Administration for the definition of a large corporate underpayment and for the rules for determining the applicable date. Section 6621(c) and section 301.6621-3 are generally effective for periods after December 31, 1990.

Section 6621(b)(1) provides that the Secretary will determine the federal

short-term rate for the first month in each calendar quarter. Section 6621(b)(2)(A) provides that the federal short-term rate determined under section 6621(b)(1) for any month applies during the first calendar quarter beginning after that month. Section 6621(b)(3) provides that the federal short-term rate for any month is the federal short-term rate determined during that month by the Secretary in accordance with section 1274(d), rounded to the nearest full percent (or, if a multiple of 1/2 of 1 percent, the rate is increased to the next highest full percent).

Notice 88-59, 1988-1 C.B. 546, announced that in determining the quarterly interest rates to be used for overpayments and underpayments of tax under section 6621, the Internal Revenue Service will use the federal short-term rate based on daily compounding because that rate is most consistent with section 6621 which, pursuant to section 6622, is subject to daily compounding.

The federal short-term rate determined in accordance with section 1274(d) during July 2023 is the rate published in Revenue Ruling 2023-13, 2023-32 IRB 413, to take effect beginning August 1, 2023. The federal short-term rate, rounded to the nearest full percent, based on daily compounding determined during the month of July 2023 is 5 percent. Accordingly, an overpayment rate of 8 percent (7 percent in the case of a corporation) and an underpayment rate of 8 percent are established for the calendar quarter beginning October 1, 2023. The overpayment rate for the portion of a corporate overpayment exceeding

\$10,000 for the calendar quarter beginning October 1, 2023, is 5.5 percent. The underpayment rate for large corporate underpayments for the calendar quarter beginning October 1, 2023, is 10 percent. These rates apply to amounts bearing interest during that calendar quarter.

Sections 6654(a)(1) and 6655(a)(1) provide that the underpayment rate established under section 6621 applies in determining the addition to tax under sections 6654 and 6655 for failure to pay estimated tax for any taxable year. Thus, the 8 percent rate also applies to estimated tax underpayments for the fourth calendar quarter beginning October 1, 2023. In addition, pursuant to section 6603(d)(4), the rate of interest on section 6603 deposits is 5 percent for the fourth calendar quarter in 2023.

Interest factors for daily compound interest for annual rates of 5.5 percent, 7 percent, 8 percent and 10 percent are published in Tables 16, 19, 21 and 25 of Rev. Proc. 95-17, 1995-1 C.B. 570, 573, 575, and 579.

Annual interest rates to be compounded daily pursuant to section 6622 that apply for prior periods are set forth in the tables accompanying this revenue ruling.

#### DRAFTING INFORMATION

The principal author of this revenue ruling is Casey R. Conrad of the Office of the Associate Chief Counsel (Procedure and Administration). For further information regarding this revenue ruling, contact Mr. Conrad at (202) 317-6844 (not a toll-free call).

| 365 Day Year                |             |      |             |      |             |
|-----------------------------|-------------|------|-------------|------|-------------|
| 0.5% Compound Rate 184 Days |             |      |             |      |             |
| Days                        | Factor      | Days | Factor      | Days | Factor      |
| 1                           | 0.000013699 | 63   | 0.000863380 | 125  | 0.001713784 |
| 2                           | 0.000027397 | 64   | 0.000877091 | 126  | 0.001727506 |
| 3                           | 0.000041096 | 65   | 0.000890801 | 127  | 0.001741228 |
| 4                           | 0.000054796 | 66   | 0.000904512 | 128  | 0.001754951 |
| 5                           | 0.000068495 | 67   | 0.000918223 | 129  | 0.001768673 |
| 6                           | 0.000082195 | 68   | 0.000931934 | 130  | 0.001782396 |
| 7                           | 0.000095894 | 69   | 0.000945646 | 131  | 0.001796119 |
| 8                           | 0.000109594 | 70   | 0.000959357 | 132  | 0.001809843 |
| 9                           | 0.000123294 | 71   | 0.000973069 | 133  | 0.001823566 |
| 10                          | 0.000136995 | 72   | 0.000986781 | 134  | 0.001837290 |
| 11                          | 0.000150695 | 73   | 0.001000493 | 135  | 0.001851013 |
| 12                          | 0.000164396 | 74   | 0.001014206 | 136  | 0.001864737 |
| 13                          | 0.000178097 | 75   | 0.001027918 | 137  | 0.001878462 |
| 14                          | 0.000191798 | 76   | 0.001041631 | 138  | 0.001892186 |
| 15                          | 0.000205499 | 77   | 0.001055344 | 139  | 0.001905910 |
| 16                          | 0.000219201 | 78   | 0.001069057 | 140  | 0.001919635 |
| 17                          | 0.000232902 | 79   | 0.001082770 | 141  | 0.001933360 |
| 18                          | 0.000246604 | 80   | 0.001096484 | 142  | 0.001947085 |
| 19                          | 0.000260306 | 81   | 0.001110197 | 143  | 0.001960811 |
| 20                          | 0.000274008 | 82   | 0.001123911 | 144  | 0.001974536 |
| 21                          | 0.000287711 | 83   | 0.001137625 | 145  | 0.001988262 |
| 22                          | 0.000301413 | 84   | 0.001151339 | 146  | 0.002001988 |
| 23                          | 0.000315116 | 85   | 0.001165054 | 147  | 0.002015714 |
| 24                          | 0.000328819 | 86   | 0.001178768 | 148  | 0.002029440 |
| 25                          | 0.000342522 | 87   | 0.001192483 | 149  | 0.002043166 |
| 26                          | 0.000356225 | 88   | 0.001206198 | 150  | 0.002056893 |
| 27                          | 0.000369929 | 89   | 0.001219913 | 151  | 0.002070620 |
| 28                          | 0.000383633 | 90   | 0.001233629 | 152  | 0.002084347 |
| 29                          | 0.000397336 | 91   | 0.001247344 | 153  | 0.002098074 |
| 30                          | 0.000411041 | 92   | 0.001261060 | 154  | 0.002111801 |
| 31                          | 0.000424745 | 93   | 0.001274776 | 155  | 0.002125529 |
| 32                          | 0.000438449 | 94   | 0.001288492 | 156  | 0.002139257 |
| 33                          | 0.000452154 | 95   | 0.001302208 | 157  | 0.002152985 |
| 34                          | 0.000465859 | 96   | 0.001315925 | 158  | 0.002166713 |
| 35                          | 0.000479564 | 97   | 0.001329641 | 159  | 0.002180441 |
| 36                          | 0.000493269 | 98   | 0.001343358 | 160  | 0.002194169 |
| 37                          | 0.000506974 | 99   | 0.001357075 | 161  | 0.002207898 |
| 38                          | 0.000520680 | 100  | 0.001370792 | 162  | 0.002221627 |
| 39                          | 0.000534386 | 101  | 0.001384510 | 163  | 0.002235356 |
| 40                          | 0.000548092 | 102  | 0.001398227 | 164  | 0.002249085 |
| 41                          | 0.000561798 | 103  | 0.001411945 | 165  | 0.002262815 |

|    |             |     |             |     |             |
|----|-------------|-----|-------------|-----|-------------|
| 42 | 0.000575504 | 104 | 0.001425663 | 166 | 0.002276544 |
| 43 | 0.000589211 | 105 | 0.001439381 | 167 | 0.002290274 |
| 44 | 0.000602917 | 106 | 0.001453100 | 168 | 0.002304004 |
| 45 | 0.000616624 | 107 | 0.001466818 | 169 | 0.002317734 |
| 46 | 0.000630331 | 108 | 0.001480537 | 170 | 0.002331465 |
| 47 | 0.000644039 | 109 | 0.001494256 | 171 | 0.002345195 |
| 48 | 0.000657746 | 110 | 0.001507975 | 172 | 0.002358926 |
| 49 | 0.000671454 | 111 | 0.001521694 | 173 | 0.002372657 |
| 50 | 0.000685161 | 112 | 0.001535414 | 174 | 0.002386388 |
| 51 | 0.000698869 | 113 | 0.001549133 | 175 | 0.002400120 |
| 52 | 0.000712578 | 114 | 0.001562853 | 176 | 0.002413851 |
| 53 | 0.000726286 | 115 | 0.001576573 | 177 | 0.002427583 |
| 54 | 0.000739995 | 116 | 0.001590293 | 178 | 0.002441315 |
| 55 | 0.000753703 | 117 | 0.001604014 | 179 | 0.002455047 |
| 56 | 0.000767412 | 118 | 0.001617734 | 180 | 0.002468779 |
| 57 | 0.000781121 | 119 | 0.001631455 | 181 | 0.002482511 |
| 58 | 0.000794831 | 120 | 0.001645176 | 182 | 0.002496244 |
| 59 | 0.000808540 | 121 | 0.001658897 | 183 | 0.002509977 |
| 60 | 0.000822250 | 122 | 0.001672619 | 184 | 0.002523710 |
| 61 | 0.000835960 | 123 | 0.001686340 |     |             |
| 62 | 0.000849670 | 124 | 0.001700062 |     |             |



366 Day Year  
0.5% Compound Rate 184 Days

| Days | Factor      | Days | Factor      | Days | Factor      |
|------|-------------|------|-------------|------|-------------|
| 1    | 0.000013661 | 63   | 0.000861020 | 125  | 0.001709097 |
| 2    | 0.000027323 | 64   | 0.000874693 | 126  | 0.001722782 |
| 3    | 0.000040984 | 65   | 0.000888366 | 127  | 0.001736467 |
| 4    | 0.000054646 | 66   | 0.000902040 | 128  | 0.001750152 |
| 5    | 0.000068308 | 67   | 0.000915713 | 129  | 0.001763837 |
| 6    | 0.000081970 | 68   | 0.000929387 | 130  | 0.001777522 |
| 7    | 0.000095632 | 69   | 0.000943061 | 131  | 0.001791208 |
| 8    | 0.000109295 | 70   | 0.000956735 | 132  | 0.001804893 |
| 9    | 0.000122958 | 71   | 0.000970409 | 133  | 0.001818579 |
| 10   | 0.000136620 | 72   | 0.000984084 | 134  | 0.001832265 |
| 11   | 0.000150283 | 73   | 0.000997758 | 135  | 0.001845951 |
| 12   | 0.000163947 | 74   | 0.001011433 | 136  | 0.001859638 |
| 13   | 0.000177610 | 75   | 0.001025108 | 137  | 0.001873324 |
| 14   | 0.000191274 | 76   | 0.001038783 | 138  | 0.001887011 |
| 15   | 0.000204938 | 77   | 0.001052459 | 139  | 0.001900698 |
| 16   | 0.000218602 | 78   | 0.001066134 | 140  | 0.001914385 |
| 17   | 0.000232266 | 79   | 0.001079810 | 141  | 0.001928073 |
| 18   | 0.000245930 | 80   | 0.001093486 | 142  | 0.001941760 |
| 19   | 0.000259595 | 81   | 0.001107162 | 143  | 0.001955448 |
| 20   | 0.000273260 | 82   | 0.001120839 | 144  | 0.001969136 |
| 21   | 0.000286924 | 83   | 0.001134515 | 145  | 0.001982824 |
| 22   | 0.000300590 | 84   | 0.001148192 | 146  | 0.001996512 |
| 23   | 0.000314255 | 85   | 0.001161869 | 147  | 0.002010201 |
| 24   | 0.000327920 | 86   | 0.001175546 | 148  | 0.002023889 |
| 25   | 0.000341586 | 87   | 0.001189223 | 149  | 0.002037578 |
| 26   | 0.000355252 | 88   | 0.001202900 | 150  | 0.002051267 |
| 27   | 0.000368918 | 89   | 0.001216578 | 151  | 0.002064957 |
| 28   | 0.000382584 | 90   | 0.001230256 | 152  | 0.002078646 |
| 29   | 0.000396251 | 91   | 0.001243934 | 153  | 0.002092336 |
| 30   | 0.000409917 | 92   | 0.001257612 | 154  | 0.002106025 |
| 31   | 0.000423584 | 93   | 0.001271291 | 155  | 0.002119715 |
| 32   | 0.000437251 | 94   | 0.001284969 | 156  | 0.002133405 |
| 33   | 0.000450918 | 95   | 0.001298648 | 157  | 0.002147096 |
| 34   | 0.000464586 | 96   | 0.001312327 | 158  | 0.002160786 |
| 35   | 0.000478253 | 97   | 0.001326006 | 159  | 0.002174477 |
| 36   | 0.000491921 | 98   | 0.001339685 | 160  | 0.002188168 |
| 37   | 0.000505589 | 99   | 0.001353365 | 161  | 0.002201859 |
| 38   | 0.000519257 | 100  | 0.001367044 | 162  | 0.002215550 |
| 39   | 0.000532925 | 101  | 0.001380724 | 163  | 0.002229242 |
| 40   | 0.000546594 | 102  | 0.001394404 | 164  | 0.002242933 |
| 41   | 0.000560262 | 103  | 0.001408085 | 165  | 0.002256625 |
| 42   | 0.000573931 | 104  | 0.001421765 | 166  | 0.002270317 |



|    |             |     |             |     |             |
|----|-------------|-----|-------------|-----|-------------|
| 43 | 0.000587600 | 105 | 0.001435446 | 167 | 0.002284010 |
| 44 | 0.000601269 | 106 | 0.001449127 | 168 | 0.002297702 |
| 45 | 0.000614939 | 107 | 0.001462808 | 169 | 0.002311395 |
| 46 | 0.000628608 | 108 | 0.001476489 | 170 | 0.002325087 |
| 47 | 0.000642278 | 109 | 0.001490170 | 171 | 0.002338780 |
| 48 | 0.000655948 | 110 | 0.001503852 | 172 | 0.002352473 |
| 49 | 0.000669618 | 111 | 0.001517533 | 173 | 0.002366167 |
| 50 | 0.000683289 | 112 | 0.001531215 | 174 | 0.002379860 |
| 51 | 0.000696959 | 113 | 0.001544897 | 175 | 0.002393554 |
| 52 | 0.000710630 | 114 | 0.001558580 | 176 | 0.002407248 |
| 53 | 0.000724301 | 115 | 0.001572262 | 177 | 0.002420942 |
| 54 | 0.000737972 | 116 | 0.001585945 | 178 | 0.002434636 |
| 55 | 0.000751643 | 117 | 0.001599628 | 179 | 0.002448331 |
| 56 | 0.000765315 | 118 | 0.001613311 | 180 | 0.002462025 |
| 57 | 0.000778986 | 119 | 0.001626994 | 181 | 0.002475720 |
| 58 | 0.000792658 | 120 | 0.001640678 | 182 | 0.002489415 |
| 59 | 0.000806330 | 121 | 0.001654361 | 183 | 0.002503110 |
| 60 | 0.000820003 | 122 | 0.001668045 | 184 | 0.002516806 |
| 61 | 0.000833675 | 123 | 0.001681729 |     |             |
| 62 | 0.000847348 | 124 | 0.001695413 |     |             |

TABLE OF INTEREST RATES  
PERIODS BEFORE JUL. 1, 1975 - PERIODS ENDING DEC. 31, 1986  
OVERPAYMENTS AND UNDERPAYMENTS

| PERIOD                     | RATE |       | In 1995-1 C.B.<br>DAILY RATE TABLE |     |     |
|----------------------------|------|-------|------------------------------------|-----|-----|
| Before Jul. 1, 1975        | 6%   | Table | 2,                                 | pg. | 557 |
| Jul. 1, 1975–Jan. 31, 1976 | 9%   | Table | 4,                                 | pg. | 559 |
| Feb. 1, 1976–Jan. 31, 1978 | 7%   | Table | 3,                                 | pg. | 558 |
| Feb. 1, 1978–Jan. 31, 1980 | 6%   | Table | 2,                                 | pg. | 557 |
| Feb. 1, 1980–Jan. 31, 1982 | 12%  | Table | 5,                                 | pg. | 560 |
| Feb. 1, 1982–Dec. 31, 1982 | 20%  | Table | 6,                                 | pg. | 560 |
| Jan. 1, 1983–Jun. 30, 1983 | 16%  | Table | 37,                                | pg. | 591 |
| Jul. 1, 1983–Dec. 31, 1983 | 11%  | Table | 27,                                | pg. | 581 |
| Jan. 1, 1984–Jun. 30, 1984 | 11%  | Table | 75,                                | pg. | 629 |
| Jul. 1, 1984–Dec. 31, 1984 | 11%  | Table | 75,                                | pg. | 629 |
| Jan. 1, 1985–Dec. 31, 1985 | 13%  | Table | 31,                                | pg. | 585 |
| Jul. 1, 1985–Dec. 31, 1985 | 11%  | Table | 27,                                | pg. | 581 |
| Jan. 1, 1986–Jun. 30, 1986 | 10%  | Table | 25,                                | pg. | 579 |
| Jul. 1, 1986–Dec. 31, 1986 | 9%   | Table | 23,                                | pg. | 577 |

TABLE OF INTEREST RATES  
FROM JAN. 1, 1987 – Dec. 31, 1998

|                            | OVERPAYMENTS |       |     | UNDERPAYMENTS    |       |     |
|----------------------------|--------------|-------|-----|------------------|-------|-----|
|                            | 1995-1 C.B.  |       |     | 1995-1 C.B. RATE |       |     |
|                            | RATE         | TABLE | PG  | RATE             | TABLE | PG  |
| Jan. 1, 1987–Mar. 31, 1987 | 8%           | 21    | 575 | 9%               | 23    | 577 |
| Apr. 1, 1987–Jun. 30, 1987 | 8%           | 21    | 575 | 9%               | 23    | 577 |
| Jul. 1, 1987–Sep. 30, 1987 | 8%           | 21    | 575 | 9%               | 23    | 577 |
| Oct. 1, 1987–Dec. 31, 1987 | 9%           | 23    | 577 | 10%              | 25    | 579 |
| Jan. 1, 1988–Mar. 31, 1988 | 10%          | 73    | 627 | 11%              | 75    | 629 |
| Apr. 1, 1988–Jun. 30, 1988 | 9%           | 71    | 625 | 10%              | 73    | 627 |
| Jul. 1, 1988–Sep. 30, 1988 | 9%           | 71    | 625 | 10%              | 73    | 627 |
| Oct. 1, 1988–Dec. 31, 1988 | 10%          | 73    | 627 | 11%              | 75    | 629 |
| Jan. 1, 1989–Mar. 31, 1989 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Apr. 1, 1989–Jun. 30, 1989 | 11%          | 27    | 581 | 12%              | 29    | 583 |
| Jul. 1, 1989–Sep. 30, 1989 | 11%          | 27    | 581 | 12%              | 29    | 583 |
| Oct. 1, 1989–Dec. 31, 1989 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Jan. 1, 1990–Mar. 31, 1990 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Apr. 1, 1990–Jun. 30, 1990 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Jul. 1, 1990–Sep. 30, 1990 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Oct. 1, 1990–Dec. 31, 1990 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Jan. 1, 1991–Mar. 31, 1991 | 10%          | 25    | 579 | 11%              | 27    | 581 |
| Apr. 1, 1991–Jun. 30, 1991 | 9%           | 23    | 577 | 10%              | 25    | 579 |
| Jul. 1, 1991–Sep. 30, 1991 | 9%           | 23    | 577 | 10%              | 25    | 579 |

|                            |    |    |     |     |    |     |
|----------------------------|----|----|-----|-----|----|-----|
| Oct. 1, 1991–Dec. 31, 1991 | 9% | 23 | 577 | 10% | 25 | 579 |
| Jan. 1, 1992–Mar. 31, 1992 | 8% | 69 | 623 | 9%  | 71 | 625 |
| Apr. 1, 1992–Jun. 30, 1992 | 7% | 67 | 621 | 8%  | 69 | 623 |
| Jul. 1, 1992–Sep. 30, 1992 | 7% | 67 | 621 | 8%  | 69 | 623 |
| Oct. 1, 1992–Dec. 31, 1992 | 6% | 65 | 619 | 7%  | 67 | 621 |
| Jan. 1, 1993–Mar. 31, 1993 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Apr. 1, 1993–Jun. 30, 1993 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Jul. 1, 1993–Sep. 30, 1993 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Oct. 1, 1993–Dec. 31, 1993 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Jan. 1, 1994–Mar. 31, 1994 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Apr. 1, 1994–Jun. 30, 1994 | 6% | 17 | 571 | 7%  | 19 | 573 |
| Jul. 1, 1994–Sep. 30, 1994 | 7% | 19 | 573 | 8%  | 21 | 575 |
| Oct. 1, 1994–Dec. 31, 1994 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Jan. 1, 1995–Mar. 31, 1995 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Apr. 1, 1995–Jun. 30, 1995 | 9% | 23 | 577 | 10% | 25 | 579 |
| Jul. 1, 1995–Sep. 30, 1995 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Oct. 1, 1995–Dec. 31, 1995 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Jan. 1, 1996–Mar. 31, 1996 | 8% | 69 | 623 | 9%  | 71 | 625 |
| Apr. 1, 1996–Jun. 30, 1996 | 7% | 67 | 621 | 8%  | 69 | 623 |
| Jul. 1, 1996–Sep. 30, 1996 | 8% | 69 | 623 | 9%  | 71 | 625 |
| Oct. 1, 1996–Dec. 31, 1996 | 8% | 69 | 623 | 9%  | 71 | 625 |
| Jan. 1, 1997–Mar. 31, 1997 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Apr. 1, 1997–Jun. 30, 1997 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Jul. 1, 1997–Sep. 30, 1997 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Oct. 1, 1997–Dec. 31, 1997 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Jan. 1, 1998–Mar. 31, 1998 | 8% | 21 | 575 | 9%  | 23 | 577 |
| Apr. 1, 1998–Jun. 30, 1998 | 7% | 19 | 573 | 8%  | 21 | 575 |
| Jul. 1, 1998–Sep. 30, 1998 | 7% | 19 | 573 | 8%  | 21 | 575 |
| Oct. 1, 1998–Dec. 31, 1998 | 7% | 19 | 573 | 8%  | 21 | 575 |

TABLE OF INTEREST RATES  
FROM JANUARY 1, 1999 - PRESENT  
NONCORPORATE OVERPAYMENTS AND UNDERPAYMENTS

|                            |      | 1995-1 C.B. |      |
|----------------------------|------|-------------|------|
|                            | RATE | TABLE       | PAGE |
| Jan. 1, 1999–Mar. 31, 1999 | 7%   | 19          | 573  |
| Apr. 1, 1999–Jun. 30, 1999 | 8%   | 21          | 575  |
| Jul. 1, 1999–Sep. 30, 1999 | 8%   | 21          | 575  |
| Oct. 1, 1999–Dec. 31, 1999 | 8%   | 21          | 575  |
| Jan. 1, 2000–Mar. 31, 2000 | 8%   | 69          | 623  |
| Apr. 1, 2000–Jun. 30, 2000 | 9%   | 71          | 625  |
| Jul. 1, 2000–Sep. 30, 2000 | 9%   | 71          | 625  |
| Oct. 1, 2000–Dec. 31, 2000 | 9%   | 71          | 625  |
| Jan. 1, 2001–Mar. 31, 2001 | 9%   | 23          | 577  |
| Apr. 1, 2001–Jun. 30, 2001 | 8%   | 21          | 575  |
| Jul. 1, 2001–Sep. 30, 2001 | 7%   | 19          | 573  |
| Oct. 1, 2001–Dec. 31, 2001 | 7%   | 19          | 573  |
| Jan. 1, 2002–Mar. 31, 2002 | 6%   | 17          | 571  |
| Apr. 1, 2002–Jun. 30, 2002 | 6%   | 17          | 571  |
| Jul. 1, 2002–Sep. 30, 2002 | 6%   | 17          | 571  |
| Oct. 1, 2002–Dec. 31, 2002 | 6%   | 17          | 571  |
| Jan. 1, 2003–Mar. 31, 2003 | 5%   | 15          | 569  |
| Apr. 1, 2003–Jun. 30, 2003 | 5%   | 15          | 569  |
| Jul. 1, 2003–Sep. 30, 2003 | 5%   | 15          | 569  |
| Oct. 1, 2003–Dec. 31, 2003 | 4%   | 13          | 567  |
| Jan. 1, 2004–Mar. 31, 2004 | 4%   | 61          | 615  |
| Apr. 1, 2004–Jun. 30, 2004 | 5%   | 63          | 617  |
| Jul. 1, 2004–Sep. 30, 2004 | 4%   | 61          | 615  |
| Oct. 1, 2004–Dec. 31, 2004 | 5%   | 63          | 617  |
| Jan. 1, 2005–Mar. 31, 2005 | 5%   | 15          | 569  |
| Apr. 1, 2005–Jun. 30, 2005 | 6%   | 17          | 571  |
| Jul. 1, 2005–Sep. 30, 2005 | 6%   | 17          | 571  |
| Oct. 1, 2005–Dec. 31, 2005 | 7%   | 19          | 573  |
| Jan. 1, 2006–Mar. 31, 2006 | 7%   | 19          | 573  |
| Apr. 1, 2006–Jun. 30, 2006 | 7%   | 19          | 573  |
| Jul. 1, 2006–Sep. 30, 2006 | 8%   | 21          | 575  |
| Oct. 1, 2006–Dec. 31, 2006 | 8%   | 21          | 575  |
| Jan. 1, 2007–Mar. 31, 2007 | 8%   | 21          | 575  |
| Apr. 1, 2007–Jun. 30, 2007 | 8%   | 21          | 575  |
| Jul. 1, 2007–Sep. 30, 2007 | 8%   | 21          | 575  |
| Oct. 1, 2007–Dec. 31, 2007 | 8%   | 21          | 575  |
| Jan. 1, 2008–Mar. 31, 2008 | 7%   | 67          | 621  |
| Apr. 1, 2008–Jun. 30, 2008 | 6%   | 65          | 619  |
| Jul. 1, 2008–Sep. 30, 2008 | 5%   | 63          | 617  |
| Oct. 1, 2008–Dec. 31, 2008 | 6%   | 65          | 619  |
| Jan. 1, 2009–Mar. 31, 2009 | 5%   | 15          | 569  |

|                            |    |    |     |
|----------------------------|----|----|-----|
| Apr. 1, 2009–Jun. 30, 2009 | 4% | 13 | 567 |
| Jul. 1, 2009–Sep. 30, 2009 | 4% | 13 | 567 |
| Oct. 1, 2009–Dec. 31, 2009 | 4% | 13 | 567 |
| Jan. 1, 2010–Mar. 31, 2010 | 4% | 13 | 567 |
| Apr. 1, 2010–Jun. 30, 2010 | 4% | 13 | 567 |
| Jul. 1, 2010–Sep. 30, 2010 | 4% | 13 | 567 |
| Oct. 1, 2010–Dec. 31, 2010 | 4% | 13 | 567 |
| Jan. 1, 2011–Mar. 31, 2011 | 3% | 11 | 565 |
| Apr. 1, 2011–Jun. 30, 2011 | 4% | 13 | 567 |
| Jul. 1, 2011–Sep. 30, 2011 | 4% | 13 | 567 |
| Oct. 1, 2011–Dec. 31, 2011 | 3% | 11 | 565 |
| Jan. 1, 2012–Mar. 31, 2012 | 3% | 59 | 613 |
| Apr. 1, 2012–Jun. 30, 2012 | 3% | 59 | 613 |
| Jul. 1, 2012–Sep. 30, 2012 | 3% | 59 | 613 |
| Oct. 1, 2012–Dec. 31, 2012 | 3% | 59 | 613 |
| Jan. 1, 2013–Mar. 31, 2013 | 3% | 11 | 565 |
| Apr. 1, 2013–Jun. 30, 2013 | 3% | 11 | 565 |
| Jul. 1, 2013–Sep. 30, 2013 | 3% | 11 | 565 |
| Oct. 1, 2013–Dec. 31, 2013 | 3% | 11 | 565 |
| Jan. 1, 2014–Mar. 31, 2014 | 3% | 11 | 565 |
| Apr. 1, 2014–Jun. 30, 2014 | 3% | 11 | 565 |
| Jul. 1, 2014–Sep. 30, 2014 | 3% | 11 | 565 |
| Oct. 1, 2014–Dec. 31, 2014 | 3% | 11 | 565 |
| Jan. 1, 2015–Mar. 31, 2015 | 3% | 11 | 565 |
| Apr. 1, 2015–Jun. 30, 2015 | 3% | 11 | 565 |
| Jul. 1, 2015–Sep. 30, 2015 | 3% | 11 | 565 |
| Oct. 1, 2015–Dec. 31, 2015 | 3% | 11 | 565 |
| Jan. 1, 2016–Mar. 31, 2016 | 3% | 59 | 613 |
| Apr. 1, 2016–Jun. 30, 2016 | 4% | 61 | 615 |
| Jul. 1, 2016–Sep. 30, 2016 | 4% | 61 | 615 |
| Oct. 1, 2016–Dec. 31, 2016 | 4% | 61 | 615 |
| Jan. 1, 2017–Mar. 31, 2017 | 4% | 13 | 567 |
| Apr. 1, 2017–Jun. 30, 2017 | 4% | 13 | 567 |
| Jul. 1, 2017–Sep. 30, 2017 | 4% | 13 | 567 |
| Oct. 1, 2017–Dec. 31, 2017 | 4% | 13 | 567 |
| Jan. 1, 2018–Mar. 31, 2018 | 4% | 13 | 567 |
| Apr. 1, 2018–Jun. 30, 2018 | 5% | 15 | 569 |
| Jul. 1, 2018–Sep. 30, 2018 | 5% | 15 | 569 |
| Oct. 1, 2018–Dec. 31, 2018 | 5% | 15 | 569 |
| Jan. 1, 2019–Mar. 31, 2019 | 6% | 17 | 571 |
| Apr. 1, 2019–Jun. 30, 2019 | 6% | 17 | 571 |
| Jul. 1, 2019–Sep. 30, 2019 | 5% | 15 | 569 |
| Oct. 1, 2019–Dec. 31, 2019 | 5% | 15 | 569 |
| Jan. 1, 2020–Mar. 31, 2020 | 5% | 63 | 617 |
| Apr. 1, 2020–Jun. 30, 2020 | 5% | 63 | 617 |

|                            |    |    |     |
|----------------------------|----|----|-----|
| Jul. 1, 2020–Sep. 30, 2020 | 3% | 59 | 613 |
| Oct. 1, 2020–Dec. 31, 2020 | 3% | 59 | 613 |
| Jan. 1, 2021–Mar. 31, 2021 | 3% | 11 | 565 |
| Apr. 1, 2021–Jun. 30, 2021 | 3% | 11 | 565 |
| Jul. 1, 2021–Sep. 30, 2021 | 3% | 11 | 565 |
| Oct. 1, 2021–Dec. 31, 2021 | 3% | 11 | 565 |
| Jan. 1, 2022–Mar. 31, 2022 | 3% | 11 | 565 |
| Apr. 1, 2022–Jun. 30, 2022 | 4% | 13 | 567 |
| Jul. 1, 2022–Sep. 30, 2022 | 5% | 15 | 569 |
| Oct. 1, 2022–Dec. 31, 2022 | 6% | 17 | 571 |
| Jan. 1, 2023–Mar. 31, 2023 | 7% | 19 | 573 |
| Apr. 1, 2023–Jun. 30, 2023 | 7% | 19 | 573 |
| Jul. 1, 2023–Sep. 30, 2023 | 7% | 19 | 573 |
| Oct. 1, 2023–Dec. 31, 2023 | 8% | 21 | 575 |

TABLE OF INTEREST RATES  
FROM JANUARY 1, 1999 - PRESENT  
CORPORATE OVERPAYMENTS AND UNDERPAYMENTS

|                            | OVERPAYMENTS |       |     | UNDERPAYMENTS |       |     |
|----------------------------|--------------|-------|-----|---------------|-------|-----|
|                            | 1995-1 C.B.  |       |     | 1995-1 C.B.   |       |     |
|                            | RATE         | TABLE | PG  | RATE          | TABLE | PG  |
| Jan. 1, 1999–Mar. 31, 1999 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Apr. 1, 1999–Jun. 30, 1999 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jul. 1, 1999–Sep. 30, 1999 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Oct. 1, 1999–Dec. 31, 1999 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jan. 1, 2000–Mar. 30, 2000 | 7%           | 67    | 621 | 8%            | 69    | 623 |
| Apr. 1, 2000–Jun. 30, 2000 | 8%           | 69    | 623 | 9%            | 71    | 625 |
| Jul. 1, 2000–Sep. 30, 2000 | 8%           | 69    | 623 | 9%            | 71    | 625 |
| Oct. 1, 2000–Dec. 31, 2000 | 8%           | 69    | 623 | 9%            | 71    | 625 |
| Jan. 1, 2001–Mar. 31, 2001 | 8%           | 21    | 575 | 9%            | 23    | 577 |
| Apr. 1, 2001–Jun. 30, 2001 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jul. 1, 2001–Sep. 30, 2001 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Oct. 1, 2001–Dec. 31, 2001 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Jan. 1, 2002–Mar. 31, 2002 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Apr. 1, 2002–Jun. 30, 2002 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Jul. 1, 2002–Sep. 30, 2002 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Oct. 1, 2002–Dec. 31, 2002 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Jan. 1, 2003–Mar. 31, 2003 | 4%           | 13    | 567 | 5%            | 15    | 569 |
| Apr. 1, 2003–Jun. 30, 2003 | 4%           | 13    | 567 | 5%            | 15    | 569 |
| Jul. 1, 2003–Sep. 30, 2003 | 4%           | 13    | 567 | 5%            | 15    | 569 |
| Oct. 1, 2003–Dec. 31, 2003 | 3%           | 11    | 565 | 4%            | 13    | 567 |
| Jan. 1, 2004–Mar. 31, 2004 | 3%           | 59    | 613 | 4%            | 61    | 615 |
| Apr. 1, 2004–Jun. 30, 2004 | 4%           | 61    | 615 | 5%            | 63    | 617 |
| Jul. 1, 2004–Sep. 30, 2004 | 3%           | 59    | 613 | 4%            | 61    | 615 |
| Oct. 1, 2004–Dec. 31, 2004 | 4%           | 61    | 615 | 5%            | 63    | 617 |
| Jan. 1, 2005–Mar. 31, 2005 | 4%           | 13    | 567 | 5%            | 15    | 569 |
| Apr. 1, 2005–Jun. 30, 2005 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Jul. 1, 2005–Sep. 30, 2005 | 5%           | 15    | 569 | 6%            | 17    | 571 |
| Oct. 1, 2005–Dec. 31, 2005 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Jan. 1, 2006–Mar. 31, 2006 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Apr. 1, 2006–Jun. 30, 2006 | 6%           | 17    | 571 | 7%            | 19    | 573 |
| Jul. 1, 2006–Sep. 30, 2006 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Oct. 1, 2006–Dec. 31, 2006 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jan. 1, 2007–Mar. 31, 2007 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Apr. 1, 2007–Jun. 30, 2007 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jul. 1, 2007–Sep. 30, 2007 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Oct. 1, 2007–Dec. 31, 2007 | 7%           | 19    | 573 | 8%            | 21    | 575 |
| Jan. 1, 2008–Mar. 31, 2008 | 6%           | 65    | 619 | 7%            | 67    | 621 |
| Apr. 1, 2008–Jun. 30, 2008 | 5%           | 63    | 617 | 6%            | 65    | 619 |
| Jul. 1, 2008–Sep. 30, 2008 | 4%           | 61    | 615 | 5%            | 63    | 617 |
| Oct. 1, 2008–Dec. 31, 2008 | 5%           | 63    | 617 | 6%            | 65    | 619 |



|                            |    |    |     |    |    |     |
|----------------------------|----|----|-----|----|----|-----|
| Jan. 1, 2009–Mar. 31, 2009 | 4% | 13 | 567 | 5% | 15 | 569 |
| Apr. 1, 2009–Jun. 30, 2009 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jul. 1, 2009–Sep. 30, 2009 | 3% | 11 | 565 | 4% | 13 | 567 |
| Oct. 1, 2009–Dec. 31, 2009 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jan. 1, 2010–Mar. 31, 2010 | 3% | 11 | 565 | 4% | 13 | 567 |
| Apr. 1, 2010–Jun. 30, 2010 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jul. 1, 2010–Sep. 30, 2010 | 3% | 11 | 565 | 4% | 13 | 567 |
| Oct. 1, 2010–Dec. 31, 2010 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jan. 1, 2011–Mar. 31, 2011 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2011–Jun. 30, 2011 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jul. 1, 2011–Sep. 30, 2011 | 3% | 11 | 565 | 4% | 13 | 567 |
| Oct. 1, 2011–Dec. 31, 2011 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jan. 1, 2012–Mar. 31, 2012 | 2% | 57 | 611 | 3% | 59 | 613 |
| Apr. 1, 2012–Jun. 30, 2012 | 2% | 57 | 611 | 3% | 59 | 613 |
| Jul. 1, 2012–Sep. 30, 2012 | 2% | 57 | 611 | 3% | 59 | 613 |
| Oct. 1, 2012–Dec. 31, 2012 | 2% | 57 | 611 | 3% | 59 | 613 |
| Jan. 1, 2013–Mar. 31, 2013 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2013–Jun. 30, 2013 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jul. 1, 2013–Sep. 30, 2013 | 2% | 9  | 563 | 3% | 11 | 565 |
| Oct. 1, 2013–Dec. 31, 2013 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jan. 1, 2014–Mar. 31, 2014 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2014–Jun. 30, 2014 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jul. 1, 2014–Sep. 30, 2014 | 2% | 9  | 563 | 3% | 11 | 565 |
| Oct. 1, 2014–Dec. 31, 2014 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jan. 1, 2015–Mar. 31, 2015 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2015–Jun. 30, 2015 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jul. 1, 2015–Sep. 30, 2015 | 2% | 9  | 563 | 3% | 11 | 565 |
| Oct. 1, 2015–Dec. 31, 2015 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jan. 1, 2016–Mar. 31, 2016 | 2% | 57 | 611 | 3% | 59 | 613 |
| Apr. 1, 2016–Jun. 30, 2016 | 3% | 59 | 613 | 4% | 61 | 615 |
| Jul. 1, 2016–Sep. 30, 2016 | 3% | 59 | 613 | 4% | 61 | 615 |
| Oct. 1, 2016–Dec. 31, 2016 | 3% | 59 | 613 | 4% | 61 | 615 |
| Jan. 1, 2017–Mar. 31, 2017 | 3% | 11 | 565 | 4% | 13 | 567 |
| Apr. 1, 2017–Jun. 30, 2017 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jul. 1, 2017–Sep. 30, 2017 | 3% | 11 | 565 | 4% | 13 | 567 |
| Oct. 1, 2017–Dec. 31, 2017 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jan. 1, 2018–Mar. 31, 2018 | 3% | 11 | 565 | 4% | 13 | 567 |
| Apr. 1, 2018–Jun. 30, 2018 | 4% | 13 | 567 | 5% | 15 | 569 |
| Jul. 1, 2018–Sep. 30, 2018 | 4% | 13 | 567 | 5% | 15 | 569 |
| Oct. 1, 2018–Dec. 31, 2018 | 4% | 13 | 567 | 5% | 15 | 569 |
| Jan. 1, 2019–Mar. 31, 2019 | 5% | 15 | 569 | 6% | 17 | 571 |
| Apr. 1, 2019–Jun. 30, 2019 | 5% | 15 | 569 | 6% | 17 | 571 |
| Jul. 1, 2019–Sep. 30, 2019 | 4% | 13 | 567 | 5% | 15 | 569 |
| Oct. 1, 2019–Dec. 31, 2019 | 4% | 13 | 567 | 5% | 15 | 569 |
| Jan. 1, 2020–Mar. 31, 2020 | 4% | 61 | 615 | 5% | 63 | 617 |

|                            |    |    |     |    |    |     |
|----------------------------|----|----|-----|----|----|-----|
| Apr. 1, 2020–Jun. 30, 2020 | 4% | 61 | 615 | 5% | 63 | 617 |
| Jul. 1, 2020–Sep. 30, 2020 | 2% | 57 | 611 | 3% | 59 | 613 |
| Oct. 1, 2020–Dec. 31, 2020 | 2% | 57 | 611 | 3% | 59 | 613 |
| Jan. 1, 2021–Mar. 31, 2021 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2021–Jun. 30, 2021 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jul. 1, 2021–Sep. 30, 2021 | 2% | 9  | 563 | 3% | 11 | 565 |
| Oct. 1, 2021–Dec. 31, 2021 | 2% | 9  | 563 | 3% | 11 | 565 |
| Jan. 1, 2022–Mar. 31, 2022 | 2% | 9  | 563 | 3% | 11 | 565 |
| Apr. 1, 2022–Jun. 30, 2022 | 3% | 11 | 565 | 4% | 13 | 567 |
| Jul. 1, 2022–Sep. 30, 2022 | 4% | 13 | 567 | 5% | 15 | 569 |
| Oct. 1, 2022–Dec. 31, 2022 | 5% | 15 | 569 | 6% | 17 | 571 |
| Jan. 1, 2023–Mar. 31, 2023 | 6% | 17 | 571 | 7% | 19 | 573 |
| Apr. 1, 2023–Jun. 30, 2023 | 6% | 17 | 571 | 7% | 19 | 573 |
| Jul. 1, 2023–Sep. 30, 2023 | 6% | 17 | 571 | 7% | 19 | 573 |
| Oct. 1, 2023–Dec. 31, 2023 | 7% | 19 | 573 | 8% | 21 | 575 |

TABLE OF INTEREST RATES  
FOR LARGE CORPORATE UNDERPAYMENTS  
FROM JANUARY 1, 1991 - PRESENT

|                            |      | 1995-1 C.B. |     |
|----------------------------|------|-------------|-----|
|                            | RATE | TABLE       | PG  |
| Jan. 1, 1991–Mar. 31, 1991 | 13%  | 31          | 585 |
| Apr. 1, 1991–Jun. 30, 1991 | 12%  | 29          | 583 |
| Jul. 1, 1991–Sep. 30, 1991 | 12%  | 29          | 583 |
| Oct. 1, 1991–Dec. 31, 1991 | 12%  | 29          | 583 |
| Jan. 1, 1992–Mar. 31, 1992 | 11%  | 75          | 629 |
| Apr. 1, 1992–Jun. 30, 1992 | 10%  | 73          | 627 |
| Jul. 1, 1992–Sep. 30, 1992 | 10%  | 73          | 627 |
| Oct. 1, 1992–Dec. 31, 1992 | 9%   | 71          | 625 |
| Jan. 1, 1993–Mar. 31, 1993 | 9%   | 23          | 577 |
| Apr. 1, 1993–Jun. 30, 1993 | 9%   | 23          | 577 |
| Jul. 1, 1993–Sep. 30, 1993 | 9%   | 23          | 577 |
| Oct. 1, 1993–Dec. 31, 1993 | 9%   | 23          | 577 |
| Jan. 1, 1994–Mar. 31, 1994 | 9%   | 23          | 577 |
| Apr. 1, 1994–Jun. 30, 1994 | 9%   | 23          | 577 |
| Jul. 1, 1994–Sep. 30, 1994 | 10%  | 25          | 579 |
| Oct. 1, 1994–Dec. 31, 1994 | 11%  | 27          | 581 |
| Jan. 1, 1995–Jun. 30, 1995 | 11%  | 27          | 581 |
| Apr. 1, 1995–Jun. 30, 1995 | 12%  | 29          | 583 |
| Jul. 1, 1995–Sep. 30, 1995 | 11%  | 27          | 581 |
| Oct. 1, 1995–Dec. 31, 1995 | 11%  | 27          | 581 |
| Jan. 1, 1996–Mar. 31, 1996 | 11%  | 75          | 629 |
| Apr. 1, 1996–Jun. 30, 1996 | 10%  | 73          | 627 |
| Jul. 1, 1996–Sep. 30, 1996 | 11%  | 75          | 629 |
| Oct. 1, 1996–Dec. 31, 1996 | 11%  | 75          | 629 |
| Jan. 1, 1997–Mar. 31, 1997 | 11%  | 27          | 581 |
| Apr. 1, 1997–Jun. 30, 1997 | 11%  | 27          | 581 |
| Jul. 1, 1997–Sep. 30, 1997 | 11%  | 27          | 581 |
| Oct. 1, 1997–Dec. 31, 1997 | 11%  | 27          | 581 |
| Jan. 1, 1998–Mar. 31, 1998 | 11%  | 27          | 581 |
| Apr. 1, 1998–Jun. 30, 1998 | 10%  | 25          | 579 |
| Jul. 1, 1998–Sep. 30, 1998 | 10%  | 25          | 579 |
| Oct. 1, 1998–Dec. 31, 1998 | 10%  | 25          | 579 |
| Jan. 1, 1999–Mar. 31, 1999 | 9%   | 23          | 577 |
| Apr. 1, 1999–Jun. 30, 1999 | 10%  | 25          | 579 |
| Jul. 1, 1999–Sep. 30, 1999 | 10%  | 25          | 579 |
| Oct. 1, 1999–Dec. 31, 1999 | 10%  | 25          | 579 |
| Jan. 1, 2000–Mar. 31, 2000 | 10%  | 73          | 627 |
| Apr. 1, 2000–Jun. 30, 2000 | 11%  | 75          | 629 |
| Jul. 1, 2000–Sep. 30, 2000 | 11%  | 75          | 629 |
| Oct. 1, 2000–Dec. 31, 2000 | 11%  | 75          | 629 |
| Jan. 1, 2001–Mar. 31, 2001 | 11%  | 27          | 581 |

|                            |     |    |     |
|----------------------------|-----|----|-----|
| Apr. 1, 2001–Jun. 30, 2001 | 10% | 25 | 579 |
| Jul. 1, 2001–Sep. 30, 2001 | 9%  | 23 | 577 |
| Oct. 1, 2001–Dec. 31, 2001 | 9%  | 23 | 577 |
| Jan. 1, 2002–Mar. 31, 2002 | 8%  | 21 | 575 |
| Apr. 1, 2002–Sep. 30, 2002 | 8%  | 21 | 575 |
| Jul. 1, 2002–Sep. 30, 2002 | 8%  | 21 | 575 |
| Oct. 1, 2002–Dec. 31, 2002 | 8%  | 21 | 575 |
| Jan. 1, 2003–Mar. 31, 2003 | 7%  | 19 | 573 |
| Apr. 1, 2003–Jun. 30, 2003 | 7%  | 19 | 573 |
| Jul. 1, 2003–Sep. 30, 2003 | 7%  | 19 | 573 |
| Oct. 1, 2003–Dec. 31, 2003 | 6%  | 17 | 571 |
| Jan. 1, 2004–Mar. 31, 2004 | 6%  | 65 | 619 |
| Apr. 1, 2004–Jun. 30, 2004 | 7%  | 67 | 621 |
| Jul. 1, 2004–Sep. 30, 2004 | 6%  | 65 | 619 |
| Oct. 1, 2004–Dec. 31, 2004 | 7%  | 67 | 621 |
| Jan. 1, 2005–Mar. 31, 2005 | 7%  | 19 | 573 |
| Apr. 1, 2005–Jun. 30, 2005 | 8%  | 21 | 575 |
| Jul. 1, 2005–Sep. 30, 2005 | 8%  | 21 | 575 |
| Oct. 1, 2005–Dec. 31, 2005 | 9%  | 23 | 577 |
| Jan. 1, 2006–Mar. 31, 2006 | 9%  | 23 | 577 |
| Apr. 1, 2006–Jun. 30, 2006 | 9%  | 23 | 577 |
| Jul. 1, 2006–Sep. 30, 2006 | 10% | 25 | 579 |
| Oct. 1, 2006–Dec. 31, 2006 | 10% | 25 | 579 |
| Jan. 1, 2007–Mar. 31, 2007 | 10% | 25 | 579 |
| Apr. 1, 2007–Jun. 30, 2007 | 10% | 25 | 579 |
| Jul. 1, 2007–Sep. 30, 2007 | 10% | 25 | 579 |
| Oct. 1, 2007–Dec. 31, 2007 | 10% | 25 | 579 |
| Jan. 1, 2008–Mar. 31, 2008 | 9%  | 71 | 625 |
| Apr. 1, 2008–Sep. 30, 2008 | 8%  | 69 | 623 |
| Jul. 1, 2008–Sep. 30, 2008 | 7%  | 67 | 621 |
| Oct. 1, 2008–Dec. 31, 2008 | 8%  | 69 | 623 |
| Jan. 1, 2009–Mar. 31, 2009 | 7%  | 19 | 573 |
| Apr. 1, 2009–Jun. 30, 2009 | 6%  | 17 | 571 |
| Jul. 1, 2009–Sep. 30, 2009 | 6%  | 17 | 571 |
| Oct. 1, 2009–Dec. 31, 2009 | 6%  | 17 | 571 |
| Jan. 1, 2010–Mar. 31, 2010 | 6%  | 17 | 571 |
| Apr. 1, 2010–Jun. 30, 2010 | 6%  | 17 | 571 |
| Jul. 1, 2010–Sep. 30, 2010 | 6%  | 17 | 571 |
| Oct. 1, 2010–Dec. 31, 2010 | 6%  | 17 | 571 |
| Jan. 1, 2011–Mar. 31, 2011 | 5%  | 15 | 569 |
| Apr. 1, 2011–Jun. 30, 2011 | 6%  | 17 | 571 |
| Jul. 1, 2011–Sep. 30, 2011 | 6%  | 17 | 571 |
| Oct. 1, 2011–Dec. 31, 2011 | 5%  | 15 | 569 |
| Jan. 1, 2012–Mar. 31, 2012 | 5%  | 63 | 617 |
| Apr. 1, 2012–Jun. 30, 2012 | 5%  | 63 | 617 |
| Jul. 1, 2012–Sep. 30, 2012 | 5%  | 63 | 617 |

|                            |     |    |     |
|----------------------------|-----|----|-----|
| Oct. 1, 2012–Dec. 31, 2012 | 5%  | 63 | 617 |
| Jan. 1, 2013–Mar. 31, 2013 | 5%  | 15 | 569 |
| Apr. 1, 2013–Jun. 30, 2013 | 5%  | 15 | 569 |
| Jul. 1, 2013–Sep. 30, 2013 | 5%  | 15 | 569 |
| Oct. 1, 2013–Dec. 31, 2013 | 5%  | 15 | 569 |
| Jan. 1, 2014–Mar. 31, 2014 | 5%  | 15 | 569 |
| Apr. 1, 2014–Jun. 30, 2014 | 5%  | 15 | 569 |
| Jul. 1, 2014–Sep. 30, 2014 | 5%  | 15 | 569 |
| Oct. 1, 2014–Dec. 31, 2014 | 5%  | 15 | 569 |
| Jan. 1, 2015–Mar. 31, 2015 | 5%  | 15 | 569 |
| Apr. 1, 2015–Jun. 30, 2015 | 5%  | 15 | 569 |
| Jul. 1, 2015–Sep. 30, 2015 | 5%  | 15 | 569 |
| Oct. 1, 2015–Dec. 31, 2015 | 5%  | 15 | 569 |
| Jan. 1, 2016–Mar. 31, 2016 | 5%  | 63 | 617 |
| Apr. 1, 2016–Jun. 30, 2016 | 6%  | 65 | 619 |
| Jul. 1, 2016–Sep. 30, 2016 | 6%  | 65 | 619 |
| Oct. 1, 2016–Dec. 31, 2016 | 6%  | 65 | 619 |
| Jan. 1, 2017–Mar. 31, 2017 | 6%  | 17 | 571 |
| Apr. 1, 2017–Jun. 30, 2017 | 6%  | 17 | 571 |
| Jul. 1, 2017–Sep. 30, 2017 | 6%  | 17 | 571 |
| Oct. 1, 2017–Dec. 31, 2017 | 6%  | 17 | 571 |
| Jan. 1, 2018–Mar. 31, 2018 | 6%  | 17 | 571 |
| Apr. 1, 2018–Jun. 30, 2018 | 7%  | 19 | 573 |
| Jul. 1, 2018–Sep. 30, 2018 | 7%  | 19 | 573 |
| Oct. 1, 2018–Dec. 31, 2018 | 7%  | 19 | 573 |
| Jan. 1, 2019–Mar. 31, 2019 | 8%  | 21 | 575 |
| Apr. 1, 2019–Jun. 30, 2019 | 8%  | 21 | 575 |
| Jul. 1, 2019–Sep. 30, 2019 | 7%  | 19 | 573 |
| Oct. 1, 2019–Dec. 31, 2019 | 7%  | 19 | 573 |
| Jan. 1, 2020–Mar. 31, 2020 | 7%  | 67 | 621 |
| Apr. 1, 2020–Jun. 30, 2020 | 7%  | 67 | 621 |
| Jul. 1, 2020–Sep. 30, 2020 | 5%  | 63 | 617 |
| Oct. 1, 2020–Dec. 31, 2020 | 5%  | 63 | 617 |
| Jan. 1, 2021–Mar. 31, 2021 | 5%  | 15 | 569 |
| Apr. 1, 2021–Jun. 30, 2021 | 5%  | 15 | 569 |
| Jul. 1, 2021–Sep. 30, 2021 | 5%  | 15 | 569 |
| Oct. 1, 2021–Dec. 31, 2021 | 5%  | 15 | 569 |
| Jan. 1, 2022–Mar. 31, 2022 | 5%  | 15 | 569 |
| Apr. 1, 2022–Jun. 30, 2022 | 6%  | 17 | 571 |
| Jul. 1, 2022–Sep. 30, 2022 | 7%  | 19 | 573 |
| Oct. 1, 2022–Dec. 31, 2022 | 8%  | 21 | 575 |
| Jan. 1, 2023–Mar. 31, 2023 | 9%  | 23 | 577 |
| Apr. 1, 2023–Jun. 30, 2023 | 9%  | 23 | 577 |
| Jul. 1, 2023–Sep. 30, 2023 | 9%  | 23 | 577 |
| Oct. 1, 2023–Dec. 31, 2023 | 10% | 25 | 579 |

TABLE OF INTEREST RATES FOR CORPORATE  
OVERPAYMENTS EXCEEDING \$10,000  
FROM JANUARY 1, 1995 – PRESENT

|                            |      | 1995-1 C.B. |     |
|----------------------------|------|-------------|-----|
|                            | RATE | TABLE       | PG  |
| Jan. 1, 1995–Mar. 31, 1995 | 6.5% | 18          | 572 |
| Apr. 1, 1995–Jun. 30, 1995 | 7.5% | 20          | 574 |
| Jul. 1, 1995–Sep. 30, 1995 | 6.5% | 18          | 572 |
| Oct. 1, 1995–Dec. 31, 1995 | 6.5% | 18          | 572 |
| Jan. 1, 1996–Mar. 31, 1996 | 6.5% | 66          | 620 |
| Apr. 1, 1996–Jun. 30, 1996 | 5.5% | 64          | 618 |
| Jul. 1, 1996–Sep. 30, 1996 | 6.5% | 66          | 620 |
| Oct. 1, 1996–Dec. 31, 1996 | 6.5% | 66          | 620 |
| Jan. 1, 1997–Mar. 31, 1997 | 6.5% | 18          | 572 |
| Apr. 1, 1997–Jun. 30, 1997 | 6.5% | 18          | 572 |
| Jul. 1, 1997–Sep. 30, 1997 | 6.5% | 18          | 572 |
| Oct. 1, 1997–Dec. 31, 1997 | 6.5% | 18          | 572 |
| Jan. 1, 1998–Mar. 31, 1998 | 6.5% | 18          | 572 |
| Apr. 1, 1998–Jun. 30, 1998 | 5.5% | 16          | 570 |
| Jul. 1, 1998–Sep. 30, 1998 | 5.5% | 16          | 570 |
| Oct. 1, 1998–Dec. 31, 1998 | 5.5% | 16          | 570 |
| Jan. 1, 1999–Mar. 31, 1999 | 4.5% | 14          | 568 |
| Apr. 1, 1999–Sep. 30, 1999 | 5.5% | 16          | 570 |
| Jul. 1, 1999–Sep. 30, 1999 | 5.5% | 16          | 570 |
| Oct. 1, 1999–Dec. 31, 1999 | 5.5% | 16          | 570 |
| Jan. 1, 2000–Mar. 31, 2000 | 5.5% | 64          | 618 |
| Apr. 1, 2000–Jun. 30, 2000 | 6.5% | 66          | 620 |
| Jul. 1, 2000–Sep. 30, 2000 | 6.5% | 66          | 620 |
| Oct. 1, 2000–Dec. 31, 2000 | 6.5% | 66          | 620 |
| Jan. 1, 2001–Mar. 31, 2001 | 6.5% | 18          | 572 |
| Apr. 1, 2001–Jun. 30, 2001 | 5.5% | 16          | 570 |
| Jul. 1, 2001–Sep. 30, 2001 | 4.5% | 14          | 568 |
| Oct. 1, 2001–Dec. 31, 2001 | 4.5% | 14          | 568 |
| Jan. 1, 2002–Mar. 31, 2002 | 3.5% | 12          | 566 |
| Apr. 1, 2002–Jun. 30, 2002 | 3.5% | 12          | 566 |
| Jul. 1, 2002–Sep. 30, 2002 | 3.5% | 12          | 566 |
| Oct. 1, 2002–Dec. 31, 2002 | 3.5% | 12          | 566 |
| Jan. 1, 2003–Mar. 31, 2003 | 2.5% | 10          | 564 |
| Apr. 1, 2003–Jun. 30, 2003 | 2.5% | 10          | 564 |
| Jul. 1, 2003–Sep. 30, 2003 | 2.5% | 10          | 564 |
| Oct. 1, 2003–Dec. 31, 2003 | 1.5% | 8           | 562 |
| Jan. 1, 2004–Mar. 31, 2004 | 1.5% | 56          | 610 |
| Apr. 1, 2004–Jun. 30, 2004 | 2.5% | 58          | 612 |

|                            |       |    |     |
|----------------------------|-------|----|-----|
| Jul. 1, 2004–Sep. 30, 2004 | 1.5%  | 56 | 610 |
| Oct. 1, 2004–Dec. 31, 2004 | 2.5%  | 58 | 612 |
| Jan. 1, 2005–Mar. 31, 2005 | 2.5%  | 10 | 564 |
| Apr. 1, 2005–Jun. 30, 2005 | 3.5%  | 12 | 566 |
| Jul. 1, 2005–Sep. 30, 2005 | 3.5%  | 12 | 566 |
| Oct. 1, 2005–Dec. 31, 2005 | 4.5%  | 14 | 568 |
| Jan. 1, 2006–Mar. 31, 2006 | 4.5%  | 14 | 568 |
| Apr. 1, 2006–Jun. 30, 2006 | 4.5%  | 14 | 568 |
| Jul. 1, 2006–Sep. 30, 2006 | 5.5%  | 16 | 570 |
| Oct. 1, 2006–Dec. 31, 2006 | 5.5%  | 16 | 570 |
| Jan. 1, 2007–Mar. 31, 2007 | 5.5%  | 16 | 570 |
| Apr. 1, 2007–Jun. 30, 2007 | 5.5%  | 16 | 570 |
| Jul. 1, 2007–Sep. 30, 2007 | 5.5%  | 16 | 570 |
| Oct. 1, 2007–Dec. 31, 2007 | 5.5%  | 16 | 570 |
| Jan. 1, 2008–Mar. 31, 2008 | 4.5%  | 62 | 616 |
| Apr. 1, 2008–Jun. 30, 2008 | 3.5%  | 60 | 614 |
| Jul. 1, 2008–Sep. 30, 2008 | 2.5%  | 58 | 612 |
| Oct. 1, 2008–Dec. 31, 2008 | 3.5%  | 60 | 614 |
| Jan. 1, 2009–Mar. 31, 2009 | 2.5%  | 10 | 564 |
| Apr. 1, 2009–Jun. 30, 2009 | 1.5%  | 8  | 562 |
| Jul. 1, 2009–Sep. 30, 2009 | 1.5%  | 8  | 562 |
| Oct. 1, 2009–Dec. 31, 2009 | 1.5%  | 8  | 562 |
| Jan. 1, 2010–Mar. 31, 2010 | 1.5%  | 8  | 562 |
| Apr. 1, 2010–Jun. 30, 2010 | 1.5%  | 8  | 562 |
| Jul. 1, 2010–Sep. 30, 2010 | 1.5%  | 8  | 562 |
| Oct. 1, 2010–Dec. 31, 2010 | 1.5%  | 8  | 562 |
| Jan. 1, 2011–Mar. 31, 2011 | 0.5%* |    |     |
| Apr. 1, 2011–Jun. 30, 2011 | 1.5%  | 8  | 562 |
| Jul. 1, 2011–Sep. 30, 2011 | 1.5%  | 8  | 562 |
| Oct. 1, 2011–Dec. 31, 2011 | 0.5%* |    |     |
| Jan. 1, 2012–Mar. 31, 2012 | 0.5%* |    |     |
| Apr. 1, 2012–Jun. 30, 2012 | 0.5%* |    |     |
| Jul. 1, 2012–Sep. 30, 2012 | 0.5%* |    |     |
| Oct. 1, 2012–Dec. 31, 2012 | 0.5%* |    |     |
| Jan. 1, 2013–Mar. 31, 2013 | 0.5%* |    |     |
| Apr. 1, 2013–Jun. 30, 2013 | 0.5%* |    |     |
| Jul. 1, 2013–Sep. 30, 2013 | 0.5%* |    |     |
| Oct. 1, 2013–Dec. 31, 2013 | 0.5%* |    |     |
| Jan. 1, 2014–Mar. 31, 2014 | 0.5%* |    |     |
| Apr. 1, 2014–Jun. 30, 2014 | 0.5%* |    |     |
| Jul. 1, 2014–Sep. 30, 2014 | 0.5%* |    |     |
| Oct. 1, 2014–Dec. 31, 2014 | 0.5%* |    |     |



|                            |       |    |     |
|----------------------------|-------|----|-----|
| Jan. 1, 2015–Mar. 31, 2015 | 0.5%* |    |     |
| Apr. 1, 2015–Jun. 30, 2015 | 0.5%* |    |     |
| Jul. 1, 2015–Sep. 30, 2015 | 0.5%* |    |     |
| Oct. 1, 2015–Dec. 31, 2015 | 0.5%* |    |     |
| Jan. 1, 2016–Mar. 31, 2016 | 0.5%* |    |     |
| Apr. 1, 2016–Jun. 30, 2016 | 1.5%  | 56 | 610 |
| Jul. 1, 2016–Sep. 30, 2016 | 1.5%  | 56 | 610 |
| Oct. 1, 2016–Dec. 31, 2016 | 1.5%  | 56 | 610 |
| Jan. 1, 2017–Mar. 31, 2017 | 1.5%  | 8  | 562 |
| Apr. 1, 2017–Jun. 30, 2017 | 1.5%  | 8  | 562 |
| Jul. 1, 2017–Sep. 30, 2017 | 1.5%  | 8  | 562 |
| Oct. 1, 2017–Dec. 31, 2017 | 1.5%  | 8  | 562 |
| Jan. 1, 2018–Mar. 31, 2018 | 1.5%  | 8  | 562 |
| Apr. 1, 2018–Jun. 30, 2018 | 2.5%  | 10 | 564 |
| Jul. 1, 2018–Sep. 30, 2018 | 2.5%  | 10 | 564 |
| Oct. 1, 2018–Dec. 31, 2018 | 2.5%  | 10 | 564 |
| Jan. 1, 2019–Mar. 31, 2019 | 3.5%  | 12 | 566 |
| Apr. 1, 2019–Jun. 30, 2019 | 3.5%  | 12 | 566 |
| Jul. 1, 2019–Sep. 30, 2019 | 2.5%  | 10 | 564 |
| Oct. 1, 2019–Dec. 31, 2019 | 2.5%  | 10 | 564 |
| Jan. 1, 2020–Mar. 31, 2020 | 2.5%  | 58 | 612 |
| Apr. 1, 2020–Jun. 30, 2020 | 2.5%  | 58 | 612 |
| Jul. 1, 2020–Sep. 30, 2020 | 0.5%* |    |     |
| Oct. 1, 2020–Dec. 31, 2020 | 0.5%* |    |     |
| Jan. 1, 2021–Mar. 31, 2021 | 0.5%* |    |     |
| Apr. 1, 2021–Jun. 30, 2021 | 0.5%* |    |     |
| Jul. 1, 2021–Sep. 30, 2021 | 0.5%* |    |     |
| Oct. 1, 2021–Dec. 31, 2021 | 0.5%* |    |     |
| Jan. 1, 2022–Mar. 31, 2022 | 0.5%* |    |     |
| Apr. 1, 2022–Jun. 30, 2022 | 1.5%  | 8  | 562 |
| Jul. 1, 2022–Sep. 30, 2022 | 2.5%  | 10 | 564 |
| Oct. 1, 2022–Dec. 31, 2022 | 3.5%  | 12 | 566 |
| Jan. 1, 2023–Mar. 31, 2023 | 4.5%  | 14 | 568 |
| Apr. 1, 2023–Jun. 30, 2023 | 4.5%  | 14 | 568 |
| Jul. 1, 2023–Sep. 30, 2023 | 4.5%  | 14 | 568 |
| Oct. 1, 2023–Dec. 31, 2023 | 5.5%  | 16 | 570 |

\* The asterisk reflects the interest factors for daily compound interest for annual rates of 0.5 percent published in Appendix A of this Revenue Ruling.

# Part III

## Guidance on Section 603 of the SECURE 2.0 Act with Respect to Catch-Up Contributions

### Notice 2023-62

#### I. PURPOSE

This notice provides guidance with respect to section 603 of Division T of the Consolidated Appropriations Act, 2023, Pub. L. 117-328, 136 Stat. 4459 (2022), known as the SECURE 2.0 Act of 2022 (SECURE 2.0 Act). Among other changes, section 603 of the SECURE 2.0 Act requires that, in the case of certain eligible participants, catch-up contributions under section 414(v)(1) of the Internal Revenue Code (Code) must be designated as Roth contributions pursuant to an employee election.

This notice is not intended to provide comprehensive guidance as to section 603 of the SECURE 2.0 Act, but rather is intended to provide guidance on particular issues to assist in the implementation of that section. This notice also announces a 2-year administrative transition period with respect to the requirement under section 603 of the SECURE 2.0 Act that catch-up contributions made on behalf of certain eligible participants be designated as Roth contributions. The Department of the Treasury (Treasury Department) and the Internal Revenue Service (IRS) have been made aware of taxpayer concerns with being able to timely implement section 603 of the SECURE 2.0 Act. The administrative transition period described in this notice is intended to facilitate an orderly transition for compliance with that requirement.

The Treasury Department and the IRS continue to work on implementation of section 603 of the SECURE 2.0 Act and intend to issue further guidance, as described in section V of this notice. The

Treasury Department and the IRS invite comments on this notice and any other aspect of section 603 of the SECURE 2.0 Act.

#### II. BACKGROUND

Section 414(v)(1) of the Code provides that an applicable employer plan (as defined in section 414(v)(6)(A)) will not be treated as failing to meet any requirement of the Code solely because the plan permits an eligible participant (as defined in section 414(v)(5)) to make additional elective deferrals under section 414(v) (catch-up contributions) in any plan year. Section 414(v)(3)(A)(i) further provides that a catch-up contribution is not, with respect to the year in which the contribution is made, subject to any otherwise applicable limitation contained in section 401(a)(30) (that is, the limitation on the exclusion of elective deferrals from gross income under section 402(g)(1)(A)), 403(b) (including the requirement under section 403(b)(1)(E) that a contract purchased under a salary reduction agreement satisfy the requirements of section 401(a)(30)), or 457(b)(2) (determined without regard to section 457(b)(3)), among other provisions.

Section 603(a) of the SECURE 2.0 Act amends section 414(v) of the Code to add section 414(v)(7). Section 414(v)(7)(A) generally provides that, in the case of an eligible participant whose wages (as defined in section 3121(a)) for the preceding calendar year from the employer sponsoring the plan exceed \$145,000 (as adjusted under section 414(v)(7)(E)), section 414(v)(1) applies only if any catch-up contributions are designated Roth contributions (as defined in section 402A(c)(1)) made pursuant to an employee election.

Section 414(v)(7)(B) provides that, in the case of an applicable employer plan with respect to which section 414(v)(7)(A) applies to any participant for a plan year, section 414(v)(1) does not apply to the plan unless the plan provides that any

eligible participant may make catch-up contributions as designated Roth contributions. Thus, if a plan provides that an eligible participant who is subject to the requirements of section 414(v)(7)(A) may make catch-up contributions as designated Roth contributions, then all eligible participants in the plan must be permitted to make catch-up contributions as designated Roth contributions.

Section 414(v)(7)(C) provides that section 414(v)(7)(A) does not apply in the case of an applicable employer plan described in section 414(v)(6)(A)(iv) (a SEP arrangement under section 408(k) or a SIMPLE IRA plan under section 408(p)). Thus, section 414(v)(7)(A) applies in the case of an applicable employer plan that is a qualified plan under section 401(a) (including a section 401(k) plan), a section 403(b) plan, or a section 457(b) plan maintained by an employer described in section 457(e)(1)(A) (an eligible governmental plan).

Section 414(v)(7)(D) provides that the Secretary (the Secretary of the Treasury or the Secretary's delegate) may provide by regulations that an eligible participant may elect to change the participant's election to make catch-up contributions if the participant's compensation is determined to exceed the limitation under section 414(v)(7)(A) after the election is made.

Section 603(b) of the SECURE 2.0 Act includes conforming amendments with respect to section 603(a). Section 603(b)(1) of the SECURE 2.0 Act strikes section 402(g)(1)(C) of the Code. Prior to that amendment, section 402(g)(1)(C) provided that an eligible participant's gross income does not include elective deferrals in excess of the applicable dollar amount under section 402(g)(1)(B)<sup>1</sup> to the extent that the amount of those elective deferrals does not exceed the applicable dollar amount under section 414(v)(2)(B)(i)<sup>2</sup> for the taxable year (without regard to the treatment of the elective deferrals by an applicable employer plan under section 414(v)).

<sup>1</sup> The applicable dollar amount under section 402(g)(1)(B) is \$22,500 for 2023.

<sup>2</sup> The applicable dollar amount under section 414(v)(2)(B)(i) is \$7,500 for 2023.

Section 603(b)(2) of the SECURE 2.0 Act amends section 457(e)(18)(A)(ii) of the Code to replace “the applicable dollar amount for the taxable year determined under section 414(v)(2)(B)(i), or” with “the lesser of any designated Roth contributions made by the participant to the plan or the applicable dollar amount for the taxable year determined under section 414(v)(2)(B)(i), or”.

Section 603(c) of the SECURE 2.0 Act provides that the amendments made by section 603 apply to taxable years beginning after December 31, 2023.

### III. GUIDANCE ON SECTION 603 OF THE SECURE 2.0 ACT

#### A. Catch-Up Contributions for Taxable Years Beginning After December 31, 2023

Pursuant to section 414(v)(1), an applicable employer plan is not treated as failing to meet any requirement of the Code solely because the plan permits an eligible participant to make catch-up contributions under section 414(v) in any plan year. Accordingly, for taxable years beginning after December 31, 2023, an applicable employer plan may permit an eligible participant to make elective deferrals under the plan that exceed the applicable dollar amount under section 402(g)(1)(B) (or deferrals under the plan that exceed the applicable dollar amount under section 457(e)(15)) if those contributions in excess of the applicable dollar amount satisfy the requirements under section 414(v) for catch-up contributions. The elimination of section 402(g)(1)(C) of the Code under section 603(b)(1) of the SECURE 2.0 Act does not change this result for taxable years beginning after December 31, 2023.<sup>3</sup>

If an eligible participant is subject to the requirements of section 414(v)(7)(A), then any catch-up contributions that are made to the plan on behalf of the participant must be designated as Roth contributions. However, if an eligible participant is not subject to the requirements

of section 414(v)(7)(A), then any catch-up contributions that are made to the plan on behalf of the participant are not required to be designated as Roth contributions. In that case, any catch-up contributions under section 414(v) that are made to the plan on behalf of the participant that are not designated as Roth contributions are not includible in the participant’s gross income under section 402(g)(1)(A) (and do not exceed the limitation in section 457(b)(2)) because, in accordance with section 414(v)(3)(A)(i), the limitations on elective deferrals under sections 401(a)(30) and 403(b) (and the limitation on deferrals under section 457(b)(2)) do not apply to those catch-up contributions.

#### B. Elective Deferrals Made to Two or More Plans

If an individual makes elective deferrals to two or more plans during a taxable year (including plans maintained by unrelated employers), then, under section 402(g)(1)(A), those elective deferrals are aggregated for purposes of determining whether the amount of the individual’s elective deferrals exceeds the applicable dollar amount under section 402(g)(1)(B). Similarly, an eligible participant’s elective deferrals made to two or more plans during a taxable year are also aggregated for purposes of applying the limitation on the amount of catch-up contributions under section 414(v)(2). The elimination of section 402(g)(1)(C) of the Code under section 603(b)(1) of the SECURE 2.0 Act does not change this result for taxable years beginning after December 31, 2023.<sup>4</sup>

### IV. ADMINISTRATIVE TRANSITION PERIOD

Under section 603(c) of the SECURE 2.0 Act, the provisions of section 603 apply to taxable years beginning after December 31, 2023. However, the first two taxable years beginning after December 31, 2023, will be regarded as an administrative transition period with respect to the requirement under section 414(v)(7)(A)

of the Code that catch-up contributions made on behalf of certain eligible participants be designated as Roth contributions. Specifically, until taxable years beginning after December 31, 2025, (1) those catch-up contributions will be treated as satisfying the requirements of section 414(v)(7)(A), even if the contributions are not designated as Roth contributions, and (2) a plan that does not provide for designated Roth contributions will be treated as satisfying the requirements of section 414(v)(7)(B).

### V. GUIDANCE UNDER CONSIDERATION REGARDING SECTION 603 OF THE SECURE 2.0 ACT

As noted in section I of this notice, the Treasury Department and the IRS intend to issue further guidance to assist taxpayers with the implementation of section 603 of the SECURE 2.0 Act. The guidance that the Treasury Department and the IRS anticipate issuing with respect to section 603 of the SECURE 2.0 Act, after taking into account any comments received, is expected to include:

1. Guidance clarifying that section 414(v)(7)(A) of the Code would not apply in the case of an eligible participant who does not have wages as defined in section 3121(a) (that is, wages for purposes of the Federal Insurance Contributions Act (FICA)) for the preceding calendar year from the employer sponsoring the plan. For example, under that guidance, if an eligible participant did not have any wages for purposes of FICA for the preceding calendar year because the individual was a partner (or other self-employed individual) receiving self-employment income or because the individual was a State or local government employee whose services were excluded from the definition of employment under section 3121(b)(7), then the eligible participant would not be subject to the requirements of section 414(v)(7)(A).

<sup>3</sup> Proposed regulations, which were issued before the enactment in 2002 of section 402(g)(1)(C), permitted catch-up contributions in excess of the applicable dollar amount under section 402(g)(1)(B) or 457(e)(15) for purposes of section 414(v). See proposed § 1.414(v)-1(a)(1) and (b)(1)(i), 66 FR 53555 (the 2001 NPRM).

<sup>4</sup> Proposed § 1.414(v)-1(g) of the 2001 NPRM also provided for aggregation of an eligible participant’s elective deferrals made to two or more plans for purposes of section 414(v)(2).

2. Guidance providing that, in the case of an eligible participant who is subject to section 414(v)(7)(A), the plan administrator and the employer would be permitted to treat an election by the participant to make catch-up contributions on a pre-tax basis as an election by the participant to make catch-up contributions that are designated Roth contributions.<sup>5</sup>
3. Guidance addressing an applicable employer plan that is maintained by more than one employer (including a multiemployer plan). The guidance would provide that an eligible participant's wages for the preceding calendar year from one participating employer would not be aggregated with the wages from another participating employer for purposes of determining whether the participant's wages for that year exceed \$145,000 (as adjusted). For example, under that guidance, if an eligible participant's wages for a calendar year were: (1) \$100,000 from one participating employer; and (2) \$125,000 from another participating employer, then the participant's catch-up contributions under the plan for the next year would not be subject to section 414(v)(7)(A) (even if the participant's aggregate wages from the participating employers for the prior calendar year exceed \$145,000, as adjusted). The guidance also would provide that, even if an eligible participant is subject to section 414(v)(7)(A) because the participant's wages from one participating employer in the plan for the preceding calendar year exceed \$145,000 (as adjusted), elective deferrals made on behalf of the participant by another participating employer that are catch-up contributions would not be required

to be designated as Roth contributions unless the participant's wages for the preceding calendar year from that other employer also exceed that amount.

## VI. REQUEST FOR COMMENTS

The Treasury Department and the IRS invite comments and suggestions regarding the matters discussed in this notice and any other aspect of section 603 of the SECURE 2.0 Act. In particular, the Treasury Department and the IRS request comments on section V of this notice.

In addition, comments are requested with respect to whether the intended guidance should address a plan that permits eligible participants to make catch-up contributions under section 414(v) but does not include a qualified Roth contribution program. In particular, should the guidance provide that such a plan will not fail to satisfy section 414(v)(4) (which provides that all eligible participants must be allowed to make the same election with respect to catch-up contributions) or section 414(v)(7)(B), merely because the plan provides that eligible participants who are not subject to section 414(v)(7)(A) are permitted to make catch-up contributions while eligible participants who are subject to section 414(v)(7)(A) are prohibited from making catch-up contributions.<sup>6</sup>

Comments should be submitted in writing on or before October 24, 2023, and should include a reference to Notice 2023-62. Comments may be submitted electronically via the Federal eRulemaking Portal at [www.regulations.gov](http://www.regulations.gov) (type "IRS-2023-0039" in the search field on the Regulations.gov home page to find this notice and submit comments). Alternatively, comments may be submitted by mail to: Internal Revenue Service, Attn: CC:PA:LPD:PR (Notice 2023-62),

Room 5203, P.O. Box 7604, Ben Franklin Station, Washington, D.C. 20044.

The Treasury Department and the IRS will publish for public availability any comment submitted electronically or on paper to its public docket.

## VII. DRAFTING INFORMATION

The principal author of this notice is the Office of Associate Chief Counsel (Employee Benefits, Exempt Organizations, and Employment Taxes). However, other personnel from the Treasury Department and the IRS participated in the development of this guidance. For further information regarding this notice, contact Kara M. Soderstrom at (202) 317-6799 (not a toll-free number).

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*26 CFR 601.105: Examination of returns and claims for refund, credit, or abatement; determination of correct tax liability.*

*(Also Part I, §§ 36B, 1.36B-2, 1.36B-3.)*

## Rev. Proc. 2023-29

### SECTION 1. PURPOSE

This revenue procedure provides the applicable percentage table (Applicable Percentage Table) in § 36B(b)(3)(A) of the Internal Revenue Code (Code) for taxable years beginning in calendar year 2024.<sup>1</sup> This table is used to calculate an individual's premium tax credit under § 36B. This revenue procedure also provides the indexing adjustment for the required contribution percentage (Required Contribution Percentage) in § 36B(c)(2)(C)(i)(II) for plan years beginning in calendar year 2024. This percentage is used to determine whether an individual is eligible for affordable employer-sponsored minimum essential coverage under § 36B.

<sup>5</sup> Under section 402A(c)(1)(B), an employee may designate elective deferrals as Roth contributions at such time and in such manner as the Secretary may prescribe. Sections 1.401(k)-1(f)(1)(i) and 1.403(b)-3(c)(1) provide that a designation of an elective contribution as a Roth contribution must be made at the time of the cash or deferred election, and a similar rule applies to an eligible governmental plan.

<sup>6</sup> Under section 402A(a), an applicable retirement plan may, but is not required to, include a qualified Roth contribution program. However, in the case of an eligible participant who is subject to section 414(v)(7)(A), the catch-up contribution provisions of section 414(v)(1) apply only if any catch-up contributions are designated as Roth contributions. Accordingly, if an applicable employer plan does not include a qualified Roth contribution program, then an eligible participant who is subject to section 414(v)(7)(A) would be prohibited from making catch-up contributions under the plan.

<sup>1</sup> Section 9661 of the American Rescue Plan Act of 2021, Public Law 117-2, 135 Stat. 4, 182 (2021) (ARPA), added § 36B(b)(3)(A)(iii) to the Code to provide an Applicable Percentage Table that applies for taxable years beginning in calendar years 2021 and 2022. Section 12001(a) of the Inflation Reduction Act of 2022, Public Law 117-169, 136 Stat. 1818, 1905 (2022) (IRA) extended to taxable years beginning in calendar years 2023-2025 the Applicable Percentage Table enacted by the ARPA. Section 36B(b)(3)(A)(iii) also suspends indexing of the Applicable Percentage Table for taxable years 2021-2025.

SECTION 2. ADJUSTED ITEMS

.01 Applicable Percentage Table

| Household income percentage of Federal poverty line: | Initial percentage | Final percentage |
|--|--------------------|------------------|
| Less than 150%                                       | 0.00%              | 0.00%            |
| At least 150% but less than 200%                     | 0.00%              | 2.00%            |
| At least 200% but less than 250%                     | 2.00%              | 4.00%            |
| At least 250% but less than 300%                     | 4.00%              | 6.00%            |
| At least 300% but less than 400%                     | 6.00%              | 8.50%            |
| At least 400% and higher                             | 8.50%              | 8.50%            |

.02 Required Contribution Percentage for 2024.

(1) Section 9661 of the ARPA and § 12001(a) of the IRA did not amend the rules under § 36B(c)(2)(C)(iv) relating to the Required Contribution Percentage, including the rules relating to the indexing of the Required Contribution Percentage. See § 36B(b)(3)(A)(iii)(I). The Required Contribution Percentage for plan years beginning in calendar year 2024 is indexed based on the rates of premium growth relative to the rates of income growth in guidance issued by the Department of Health and Human Services (HHS).<sup>2</sup> In addition, the additional adjustment provided in § 36B(b)(3)(A)(ii)(II) is not required

for 2024. For taxable years beginning in calendar year 2024, the Applicable Percentage Table for purposes of § 36B(b)

for plan years beginning in 2024 because the Department of the Treasury and the Internal Revenue Service have determined that the failsafe exception described in § 36B(b)(3)(A)(ii)(III) applies for plan years beginning in calendar year 2024.

(2) For plan years beginning in calendar year 2024, the Required Contribution Percentage for purposes of § 36B(c)(2)(C)(i)(II) and § 1.36B-2(c)(3)(v)(C) is 8.39%.

SECTION 3. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2014-37, 2014-2 C.B. 363, is supplemented.

(3)(A) and § 1.36B-3(g) of the Income Tax Regulations is:

SECTION 4. EFFECTIVE DATE

This revenue procedure is effective for taxable years and plan years beginning in calendar year 2024.

SECTION 5. DRAFTING INFORMATION

The principal author of this revenue procedure is Clara L. Raymond of the Office of Associate Chief Counsel (Income Tax and Accounting). For further information regarding this revenue procedure, contact Ms. Raymond at (202) 317-4718 (not a toll-free number).

<sup>2</sup>The rate of premium growth and the rate of income growth for calendar year 2024 are calculated using the NHEA Projections, 2021-2030, available at: <https://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/NationalHealthExpendData/NationalHealthAccountsProjected>, which reflect the most recent projections, and the methodology used to calculate the same rates of growth in the Premium Adjustment Percentage guidance for the 2024 benefit year published by the Center for Medicare and Medicaid Services on December 12, 2022, available at: <https://www.cms.gov/files/document/2024-papi-parameters-guidance-2022-12-12.pdf>.



# Part IV

## Deletions From Cumulative List of Organizations, Contributions to Which are Deductible Under Section 170 of the Code

### Announcement 2023-25

#### Table of Contents

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the IRS will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the IRS is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on September 11, 2023 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

| NAME OF ORGANIZATION    | Effective Date of Revocation | LOCATION          |
|-------------------------|------------------------------|-------------------|
| UNITED WAY OF SAN DIEGO | 03/26/2019                   | STATEN ISLAND, NY |
|                         |                              |                   |
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## Deletions From Cumulative List of Organizations, Contributions to Which are Deductible Under Section 170 of the Code

### Announcement 2023-26

The Internal Revenue Service has revoked its determination that the organizations listed below qualify as organizations described in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986.

Generally, the IRS will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the IRS is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organizations described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on September 11, 2023 and would end on the date the court first determines the organization is not described in section 170(c)(2) as more particularly set for in section 7428(c)(1). For individual contributors, the maximum deduction protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

| NAME OF ORGANIZATION               | Effective Date of Revocation | LOCATION      |
|------------------------------------|------------------------------|---------------|
| HOME OF CHRIST                     | N/A CHURCH                   | SAN JOSE, CA  |
| GREEN GATES ANIMAL SANCTUARY       | 01/01/2020                   | ROWE, NM      |
| HAITIAN SALESIEN ALUMNI ASSOCIATES | 01/01/2018                   | FLEETWOOD, NY |
| SUPERIOR TRAP AND GUN CLUB LTD     | 01/01/2019                   | SUPERIOR, WI  |
| ARTS INSTITUTE INTERNATIONAL LLC   | 01/01/2020                   | HOUSTON, TX   |



## Correction to Revenue Procedure 2023-27, I.R.B. 2023-35

### Announcement 2023-28

This document contains corrections to Revenue Procedure 2023-27, as published on Monday, August 28, 2023 (I.R.B. 2023-35, 655). In particular, this announcement corrects the following administrative items.

Correction 1:

In **Section 10.01**, *In general*, **Section 10.02**, *Documentation and attestation requirements*, and **Section 12.01**, *In general*, a citation incorrectly appears as §1.48-1(k). The correct citation is §1.48(e)-1(k).

Correction 2:

In **Section 10.02(4)**, a citation incorrectly appears as §1.48(e)-1(e)(4). The correct citation is §1.48(e)-1(e)(6).

Correction 3:

In **Section 12.02**, *Reduction in Increased Energy Percentage*, a citation incorrectly appears as §48(e)(2)(B). The correct citation is §48(e)(1)(B).

Correction 4:

In **Section 13.02**, *Additional Selection Criteria*, a citation incorrectly appears as §1.48(e)-1(m)(v). The correct citation is §1.48(e)-1(m)(5).

# Definition of Terms

*Revenue rulings and revenue procedures (hereinafter referred to as "rulings") that have an effect on previous rulings use the following defined terms to describe the effect:*

*Amplified* describes a situation where no change is being made in a prior published position, but the prior position is being extended to apply to a variation of the fact situation set forth therein. Thus, if an earlier ruling held that a principle applied to A, and the new ruling holds that the same principle also applies to B, the earlier ruling is amplified. (Compare with *modified*, below).

*Clarified* is used in those instances where the language in a prior ruling is being made clear because the language has caused, or may cause, some confusion. It is not used where a position in a prior ruling is being changed.

*Distinguished* describes a situation where a ruling mentions a previously published ruling and points out an essential difference between them.

*Modified* is used where the substance of a previously published position is being changed. Thus, if a prior ruling held that a principle applied to A but not to B, and the

new ruling holds that it applies to both A and B, the prior ruling is modified because it corrects a published position. (Compare with *amplified* and *clarified*, above).

*Obsoleted* describes a previously published ruling that is not considered determinative with respect to future transactions. This term is most commonly used in a ruling that lists previously published rulings that are obsoleted because of changes in laws or regulations. A ruling may also be obsoleted because the substance has been included in regulations subsequently adopted.

*Revoked* describes situations where the position in the previously published ruling is not correct and the correct position is being stated in a new ruling.

*Superseded* describes a situation where the new ruling does nothing more than restate the substance and situation of a previously published ruling (or rulings). Thus, the term is used to republish under the 1986 Code and regulations the same position published under the 1939 Code and regulations. The term is also used when it is desired to republish in a single ruling a series of situations, names, etc., that were previously published over a period of time in separate rulings. If the

new ruling does more than restate the substance of a prior ruling, a combination of terms is used. For example, *modified* and *superseded* describes a situation where the substance of a previously published ruling is being changed in part and is continued without change in part and it is desired to restate the valid portion of the previously published ruling in a new ruling that is self contained. In this case, the previously published ruling is first modified and then, as modified, is superseded.

*Supplemented* is used in situations in which a list, such as a list of the names of countries, is published in a ruling and that list is expanded by adding further names in subsequent rulings. After the original ruling has been supplemented several times, a new ruling may be published that includes the list in the original ruling and the additions, and supersedes all prior rulings in the series.

*Suspended* is used in rare situations to show that the previous published rulings will not be applied pending some future action such as the issuance of new or amended regulations, the outcome of cases in litigation, or the outcome of a Service study.

## Abbreviations

*The following abbreviations in current use and formerly used will appear in material published in the Bulletin.*

A—Individual.  
Acq.—Acquiescence.  
B—Individual.  
BE—Beneficiary.  
BK—Bank.  
B.T.A.—Board of Tax Appeals.  
C—Individual.  
C.B.—Cumulative Bulletin.  
CFR—Code of Federal Regulations.  
CI—City.  
COOP—Cooperative.  
Ct.D.—Court Decision.  
CY—County.  
D—Decedent.  
DC—Dummy Corporation.  
DE—Donee.  
Del. Order—Delegation Order.  
DISC—Domestic International Sales Corporation.  
DR—Donor.  
E—Estate.  
EE—Employee.  
E.O.—Executive Order.  
ER—Employer.

ERISA—Employee Retirement Income Security Act.  
EX—Executor.  
F—Fiduciary.  
FC—Foreign Country.  
FICA—Federal Insurance Contributions Act.  
FISC—Foreign International Sales Company.  
FPH—Foreign Personal Holding Company.  
FR—Federal Register.  
FUTA—Federal Unemployment Tax Act.  
FX—Foreign corporation.  
G.C.M.—Chief Counsel's Memorandum.  
GE—Grantee.  
GP—General Partner.  
GR—Grantor.  
IC—Insurance Company.  
I.R.B.—Internal Revenue Bulletin.  
LE—Lessee.  
LP—Limited Partner.  
LR—Lessor.  
M—Minor.  
Nonacq.—Nonacquiescence.  
O—Organization.  
P—Parent Corporation.  
PHC—Personal Holding Company.  
PO—Possession of the U.S.  
PR—Partner.  
PRS—Partnership.

PTE—Prohibited Transaction Exemption.  
Pub. L.—Public Law.  
REIT—Real Estate Investment Trust.  
Rev. Proc.—Revenue Procedure.  
Rev. Rul.—Revenue Ruling.  
S—Subsidiary.  
S.P.R.—Statement of Procedural Rules.  
Stat.—Statutes at Large.  
T—Target Corporation.  
T.C.—Tax Court.  
T.D.—Treasury Decision.  
TFE—Transferee.  
TFR—Transferor.  
T.I.R.—Technical Information Release.  
TP—Taxpayer.  
TR—Trust.  
TT—Trustee.  
U.S.C.—United States Code.  
X—Corporation.  
Y—Corporation.  
Z—Corporation.

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2023–27 through 2023–52 is in Internal Revenue Bulletin 2023–52, dated December 27, 2023.

## **Finding List of Current Actions on Previously Published Items<sup>1</sup>**

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<sup>1</sup> A cumulative list of all revenue rulings, revenue procedures, Treasury decisions, etc., published in Internal Revenue Bulletins 2023–27 through 2023–52 is in Internal Revenue Bulletin 2023–52, dated December 27, 2023.

# **Internal Revenue Service**

## **Washington, DC 20224**

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## **INTERNAL REVENUE BULLETIN**

The Introduction at the beginning of this issue describes the purpose and content of this publication. The weekly Internal Revenue Bulletins are available at [www.irs.gov/irb/](http://www.irs.gov/irb/).

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## **We Welcome Comments About the Internal Revenue Bulletin**

If you have comments concerning the format or production of the Internal Revenue Bulletin or suggestions for improving it, we would be pleased to hear from you. You can email us your suggestions or comments through the IRS Internet Home Page ([www.irs.gov](http://www.irs.gov)) or write to the Internal Revenue Service, Publishing Division, IRB Publishing Program Desk, 1111 Constitution Ave. NW, IR-6230 Washington, DC 20224.