

UNPAID MUNICIPAL INCOME TAX – INTEREST

Ohio Revised Code 718.27 requires that the Tax Administrator must publish the established interest rate for tax underpayments based on the federal short-term rate that will apply during the next calendar year.

Interest shall be imposed per year on all unpaid income tax and unpaid withholding tax.

The interest rate used shall be the federal short-term rate (rounded to the nearest whole number percent) plus five percent (5%). The rate shall apply for the calendar year next, following July of the year in which the federal short-term rate is determined.

Calendar Year	Monthly Interest Rate	Yearly Interest Rate
2015 and prior	1.5%	18.00%
2016	.42%	5.00%
2017	.50%	6.00%
2018	.50%	6.00%