

Interest rate notice for 2017

The interest rate for taxable year 2017 is 6%. (For prior taxable years, see Ordinance Chapter 193.1501)

Ohio Revised Code 718.27 requires the interest rate for tax underpayments be the federal short-term rate (rounded to the nearest whole number percent) plus five percent (5%). Interest shall be imposed per annum, on all unpaid income tax, unpaid estimated income tax, and unpaid withholding tax. The rate shall apply for the calendar year next following the July of the year in which the federal short-term rate is determined.