



Roy Cooper  
Governor

Ronald G. Penny  
Secretary

June 28, 2023

MEMORANDUM

TO: County Assessors

FROM: John A. Simpson, Director  
Local Government Division

A handwritten signature in black ink, appearing to read "John A. Simpson", is placed to the right of the "FROM:" line.

SUBJECT: Interest Rates Update

Attached is a memorandum from Ronald G. Penny, Secretary of Revenue, establishing the interest rate for July 1, 2023 through December 31, 2023.

The rate indicated in the memorandum reflects the interest rate to be applied to any overpayment of taxes resulting from an order of the Property Tax Commission that reduces the valuation of property or removes it from the tax lists as provided in G.S. 105-290(b)(4).

If you have any questions concerning this matter, please call our office at (919) 814-1129.

JAS/ab

Attachment




NORTH  
CAROLINA  
DEPARTMENT  
OF REVENUE

**Roy Cooper**  
Governor

**Ronald G. Penny**  
Secretary

TO: Employees of the Department of Revenue

FROM: Ronald G. Penny  
Secretary of Revenue 

DATE: May 10, 2023

SUBJECT: Interest Rate for July 1, 2023 through December 31, 2023

G.S. 105-241.21(a) requires the Secretary to establish interest rates to be in effect during a six-month period beginning January 1 and July 1 on overpayments and assessments of tax.

The interest rate for the period July 1, 2023 through December 31, 2023 is 7%. The past rates are shown below:

9% per annum from January 1, 1996 through December 31, 1998  
8% per annum from January 1, 1999 through December 31, 2001  
6% per annum from January 1, 2002 through June 30, 2003  
5% per annum from July 1, 2003 through December 31, 2005  
7% per annum from January 1, 2006 through December 31, 2006  
8% per annum from January 1, 2007 through December 31, 2007  
7% per annum from January 1, 2008 through June 30, 2008  
5% per annum from July 1, 2008 through December 31, 2013  
5% per annum from January 1, 2014 through June 30, 2014  
5% per annum from July 1, 2014 through December 31, 2014  
5% per annum from January 1, 2015 through June 30, 2015  
5% per annum from July 1, 2015 through December 31, 2015  
5% per annum from January 1, 2016 through June 30, 2016  
5% per annum from July 1, 2016 through December 31, 2016  
5% per annum from January 1, 2017 through June 30, 2017  
5% per annum from July 1, 2017 through December 31, 2017  
5% per annum from January 1, 2018 through June 30, 2018  
5% per annum from July 1, 2018 through December 31, 2018  
6% per annum from January 1, 2019 through June 30, 2019  
5% per annum from July 1, 2019 through December 31, 2019  
5% per annum from January 1, 2020 through June 30, 2020  
5% per annum from July 1, 2020 through December 31, 2020  
5% per annum from January 1, 2021 through June 30, 2021  
5% per annum from July 1, 2021 through December 31, 2021  
5% per annum from January 1, 2022 through June 30, 2022  
5% per annum from July 1, 2022 through December 31, 2022  
7% per annum from January 1, 2023 through June 30, 2023

RGP/ceb

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