



Nevada Department of Taxation  
June 17, 2011

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## Interest Rate Decrease

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Resulting from the 2011 Legislative Session is AB504 which reduces the Interest Rate charged on deficient tax payments. The rate is being reduced from 12% per annum to 9% per annum, or 1% (.01) per month to .75% (.0075) per month effective July 1, 2011. Therefore interest on any late payment will be calculated at .01 for any month past due up through June 30, 2011 and at .0075 for any month past due from July 1, 2011.

For example, a January 2011 return (due February 28, 2011) filed and paid in July of 2011 will be assessed 1% interest per month from the first late month of March 2011 up through June 2011, and .75% interest for the month of July. A May 2011 return (due June 30, 2011) filed and paid late in July will be charged .75% interest for the month of July.

If you have questions, or require assistance, please contact our call center at 866-962-3707.