



County of Hamilton

DUSTY RHODES
AUDITOR

COUNTY ADMINISTRATION BUILDING
138 EAST COURT STREET
CINCINNATI, OHIO 45202

June 1, 2004

Honorable Gregory P. Hartmann
Hamilton County Clerk of Courts
1000 Main Street
Cincinnati, Ohio 45202

Dear Mr. Hartmann:

Enclosed is a schedule showing the rate of interest for 2004 as calculated by the Tax Commissioner and certified to the Auditor's Office under the provisions of Ohio Revised Code Section 5703.47. I am forwarding the schedule as required by O.R.C. Section 319.19 that was recently enacted.

Sincerely,

A handwritten signature in black ink, appearing to read "Dusty Rhodes".

DUSTY RHODES, AUDITOR
HAMILTON COUNTY, OHIO

DR/dn

Cc: Dan Feldhaus ✓



Property Taxes
30 E. Broad Street, 21st Floor
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TO: All County Auditors

Amended Bulletin No. 286

FROM: Rick L. Anthony, Executive Administrator, Property Taxes

DATE: December 11, 2003

RE: Interest Charges on Personal Property Taxes

As provided in R.C. 5719.041, monthly interest is chargeable on underpayments and allowable for overpayments of personal property taxes. Bulletin Number 253 dated December 30, 1982 detailed the manner of calculating the statutory interest charges and allowances.

The percentage of interest for any month is equal to 1/12 of the annual rate, as imposed by R.C. 5703.47, for the year in which the month falls. The annual rates for each year and the monthly accrual are shown in the table below.

TAX YEAR	ANNUAL RATE	MONTHLY ACCRUAL	TAX YEAR	ANNUAL RATE	MONTHLY ACCRUAL
1985	9%	.75%	1995	9%	.75%
1986	8%	.67%	1996	9%	.75%
1987	6%	.50%	1997	9%	.75%
1988	10%	.83%	1998	9%	.75%
1989	11%	.92%	1999	8%	.67%
1990	11%	.92%	2000	8%	.67%
1991	11%	.92%	2001	9%	.75%
1992	10%	.83%	2002	7%	.58%
1993	7%	.58%	2003	6%	.50%
1994	7%	.58%	2004	4%	.33%

When interest accrues over a period of time and covers more than one calendar year, care must be taken to apply each year's interest rate to its own months. The accompanying charts accomplish this and display the total percentage of interest to be charged or allowed for September 1983 through December 2004.

Second-half payments for single-county filers and full payments for inter-county filers are due September 20 or by October 20 if extended. Payments of deficiency assessments and "new taxpayer" assessments may be paid without a late payment penalty within 60 days from certification by the Auditor to the Treasurer. However, interest accrues from the first of the month following the month in which the second-half payment was due (i.e., September 20, or as extended or the month in which the "new taxpayer" payment was due (90 days after the first day of business, or 135 days if extended).

This bulletin amends Bulletin Number 286 dated December 20, 2002.

cc: J. Patrick McAndrew, Tax Commissioner