



County of Hamilton

DUSTY RHODES
AUDITOR

COUNTY ADMINISTRATION BUILDING
138 EAST COURT STREET
CINCINNATI, OHIO 45202

October 28, 2008

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

Dear Mr. Hartmann:

Enclosed is a copy of the Administrative Journal Entry showing the rate of interest for 2009 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 pursuant to O.R.C. Section 319.19.

Sincerely,

A handwritten signature in black ink that reads "Dusty Rhodes".

DUSTY RHODES, AUDITOR
HAMILTON COUNTY, OHIO

DR/dn

Cc: Henry Stacey
Mary Couzins ✓
David Gilb ✓



Administrative Journal Entry

Date: OCT 15 2008

In the Matter of Determination)
of the Interest Rates Pursuant to)
R.C. 5703.47.)

R.C. 5703.47 requires the Tax Commissioner to consider and do the following each year:

(A) As used in this section, "federal short-term rate" means the rate of the average market yield on outstanding marketable obligations of the United States with remaining periods to maturity of three years or less, as determined under section 1274 of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 1274, for July of the current year.

(B) On the fifteenth day of October of each year, the tax commissioner shall determine the federal short-term rate. For purposes of any section of the Revised Code requiring interest to be computed at the rate per annum required by this section, the rate determined by the commissioner under this section, rounded to the nearest whole number per cent, plus three per cent shall be the interest rate per annum used in making the computation for interest that accrues during the following calendar year. For purposes of sections 5719.041 and 5731.23 of the Revised Code, references to the "federal short-term rate" are references to the federal short-term rate as determined by the tax commissioner under this section rounded to the nearest whole number per cent.

(C) Within ten days after the interest rate per annum is determined under this section, the tax commissioner shall notify the auditor of each county in writing of that rate of interest.

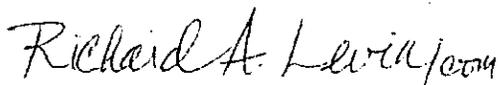
The rounded federal short-term rate for July 2008 is two per cent (2%). This rounded short-term rate, plus three per cent (3%), yields the applicable per annum interest rate used in making the computation for interest that accrues during calendar year 2009 pursuant to R.C. 5703.47. **Therefore, the Tax Commissioner hereby determines that the interest rate prescribed by R.C. 5703.47 for calendar year 2009 is five per cent (5%).**

Solely for purposes of R.C. 5719.041 (personal property tax) and R.C. 5731.23 (estate tax), the interest rate for calendar year 2009 is two per cent (2%).

OCT 15 2008

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Pursuant to R.C. 5703.47(C), notice of this journal entry will be mailed to each county auditor by regular mail. Each county auditor is hereby advised that pursuant to R.C. 319.19 the county auditor should notify the clerk of the court of common pleas and the clerk of each municipal court and county court in the county of this interest rate determination.

Handwritten signature of Richard A. Levin in cursive script.

Richard A. Levin
Tax Commissioner



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Interest Rates

Annual Certified Interest Rates 1983-2009

Note: Beginning July 1, 2005, estate tax and tangible personal property tax are subject to an interest rate *different than* for the other taxes. See Table 2 for new interest rate on estate tax and tangible personal property tax.

Journal Entry:

- * Interest Rate Certification for Calendar Year 2009(PDF)
- * Interest Rate Certification for Calendar Year 2008(PDF)
- * Interest Rate Certification for Calendar Year 2007(PDF)
- * Interest Rate Certification for Calendar Year 2006(PDF)
- * Interest Rate Certification for Calendar Year 2005(PDF)
- * Interest Rate Certification for Calendar Year 2004(PDF)

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Calendar Year	Annual Rate	Monthly Accrual
2009*	5.0%	0.42%
2008*	8.0%	0.67%
2007*	8.0%	0.67%
2006*	6.0%	0.50%
2005*	5.0%	0.42%
2004	4.0%	0.33%
2003	6.0%	0.50%
2002	7.0%	0.58%
2001	9.0%	0.75%
2000	8.0%	0.67%
1999	8.0%	0.67%
1998	9.0%	0.75%
1997	9.0%	0.75%
1996	9.0%	0.75%
1995	9.0%	0.75%
1994	7.0%	0.58%
1993	7.0%	0.58%
1992	10.0%	0.83%
1991	11.0%	0.92%
1990	11.0%	0.92%
1989	11.0%	0.92%
1988	10.0%	0.83%
1987	6.0%	0.50%
1986	8.0%	0.67%
1985	9.0%	0.75%
1984	9.0%	0.75%
1983	10.0%	0.83%

*See Table 2 for estate tax and tangible personal property tax interest rates.

Calendar Year	Annual Rate	Monthly Accrual
Calendar Year 2009	2.0%	0.17%
Calendar Year 2008	5.0%	0.42%
Calendar Year 2007	5.0%	0.42%
Calendar Year 2006	3.0%	0.25%
July - December 2005	2.0%	0.17%
January - June 2005	5.0%	0.42%

Interest Rate Formula:

Tax due x interest rate x number of days late + number of days in year = Interest

Example: 2004 IT-1040 filed June 21, 2006 with a tax due of \$60.00

\$60.00 x 5% x 260 days + 365 = \$2.14

\$60.00 x 6% x 172 days + 365 = \$1.70

Total Interest = \$3.84

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