



PRACTICE NOTE

PN 41/92

Date: 22nd December 1992

Interest on Overdue Tax

THIS PRACTICE NOTE AMENDS P.N. 36/92 DATED 12TH FEBRUARY 1992, AND IS AMENDED BY P.N. 48/93 DATED 17TH DECEMBER 1992

In accordance with the provisions of the Income Tax (Rate of Interest)(No.2) Order 1992, the prescribed rate of interest to be charged on unpaid tax shall be 10% per annum with effect from the 1st January 1993 (See Government Circular No 488/92).

The rates of interest in force and their implementation dates are:-

From	Rate per annum
1st January 1993	10%
1st February 1992	12%
1st July 1991	13%
1st January 1990	15%
1st January 1986	12%