



**Revenue Information Bulletin No. 23-005**  
**January 1, 2023**  
**Severance Tax**

**Applicable Interest Rate for Certain Severance Tax Overpayments**

In accordance with LA R.S. 47:1624(A)(2)(a), the rate of interest for new horizontal or deep well refunds issued within 180 days of filing is the U.S. Treasury Yield Curve Constant Maturity 6- Month Treasury rate on the first business day of October of the preceding year. If an overpayment is refunded after the 180th day from the proper filing of a claim for refund or an amended return, the interest rate will be calculated using the applicable U.S. Treasury Yield Curve Constant Maturity 6-Month Treasury rate for the first 180 days and the general refund interest rate for each day in excess of the 180.<sup>1</sup>

The applicable interest rates for severance tax overpayments on new horizontal or deep wells refunded between January 1, 2023, and December 31, 2023 are the 6-Month Treasury rate of 3.97% for the first 180 days and the general refund interest rate of 9.50%<sup>2</sup> thereafter.

**Kevin J. Richard, CPA**  
**Secretary**

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<sup>1</sup> LA R.S. 47:1624(A)(2)(b)

<sup>2</sup> See Revenue Information Bulletin No. 23-002