



Revenue Information Bulletin No. 04-002
January 1, 2004
Administrative

2004 Judicial Interest Rate To Be Paid On Refunds

The judicial interest rate, which is the rate the Department uses to pay interest on refunds and credits, has been set by the Office of Financial Institutions at 5.25 percent effective January 1, 2004, through December 31, 2004.

Revised Statute 47:1624(B) provides that the Department will pay interest on refunds and credits at the judicial interest rate established pursuant to La. Civil Code Article 2924(B)(1), which states that the judicial rate will be set by the Commissioner of the Office of Financial Institutions in accordance with R.S. 13:4202 (See <http://www.ofi.state.la.us/>). The judicial interest rate has been the rate paid on overpayments since March 28, 1988. Before that date, the interest rate was set by the statute. The annual interest rates for years through 2004 are as follows:

Year	Rate
January 1, 2004 to December 31, 2004.....	5.25 percent
January 1, 2003 to December 31, 2003.....	4.5 percent
January 1, 2002 to December 31, 2002.....	5.75 percent
January 1, 2001 to December 31, 2001.....	8.241 percent
January 1, 2000 to December 31, 2000.....	7.285 percent
January 1, 1999 to December 31, 1999.....	6.73 percent
January 1, 1998 to December 31, 1998.....	7.60 percent
August 1, 1997 to December 31, 1997	7.90 percent
January 1, 1997 to July 31, 1997	9.25 percent
January 1, 1996 to December 31, 1996.....	9.75 percent
January 1, 1995 to December 31, 1995.....	8.75 percent
January 1, 1994 to December 31, 1994.....	7.00 percent
January 1, 1993 to December 31, 1993.....	7.00 percent
January 1, 1992 to December 31, 1992.....	9.00 percent
January 1, 1991 to December 31, 1991.....	11.00 percent
January 1, 1990 to December 31, 1990.....	11.50 percent
January 1, 1989 to December 31, 1989.....	11.50 percent
March 28, 1988 to December 31, 1988.....	9.75 percent
*October 1, 1982 to March 27, 1988	15.00 percent
*Prior to October 1, 1982.....	6.00 percent

*Rates for these periods were set by the statute

For further information concerning this matter, contact the Taxpayer Services Division at (225) 219-7318.

Cynthia Bridges
Secretary

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