

Historical Note: Subsequent to the issuance of Revenue Information Bulletin 04-008, Act 900 of the 2004 Regular Legislative Session was enacted. The Act made Revenue Information Bulletin 04-008 invalid for refunds claimed after December 31, 2004, or refunds for taxable periods beginning on or after January 1, 2004. This Revenue Information Bulletin explains refund interest calculations under the provisions of Act 900.

Revenue Information Bulletin
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Individual Income Tax

Calculation of Refund Interest

In the absence of bankruptcy proceedings, interest on refunds of individual income tax claimed after December 31, 2004, or for taxable periods beginning on or after January 1, 2004, are governed by La. Rev. Stat. Ann. § 47:115 or by La. Rev. Stat. Ann. § 47:1624.

All refunds of individual income tax are governed by La. Rev. Stat. Ann. § 47:115, except that La. Rev. Stat. Ann. § 47:1624 will govern refunds of:

- credit for ad valorem taxes paid on certain vessels (La. Rev. Stat. Ann. § 47:6006.1),
- credit for property taxes paid by telephone companies (La. Rev. Stat. Ann. § 47:6014), and
- refunds claimed on amended returns.

Interest computed under the provisions of La. Rev. Stat. Ann. § 47:115 is computed:

- *FROM* the date the return was due or from ninety days after the filing date of the return showing the overpayment, whichever is later,
- *TO* the date the refund is paid,
- At the rate established pursuant to La. Rev. Stat. Ann. § 13:4202 for each year. This rate is published by the Department each year as an Administrative Revenue Information Bulletin.

Interest computed under the provisions of La. Rev. Stat. Ann. § 47:1624 is computed:

- *FROM* the date the return was due, the date the first return for that tax period was filed or the date the tax was paid, whichever is later,
- *TO* the date the refund is paid,
- At the rate established pursuant to La. Rev. Stat. Ann. § 13:4202 for each year. This rate is published by the Department each year as an Administrative Revenue Information Bulletin.

Cynthia Bridges
Secretary