



Georgia Department of Revenue
Policy Bulletin ADMIN-2022-01
Annual Notice of Interest Rate Adjustment

Effective Date: January 1, 2022.

Authority: O.C.G.A. §§ 48-2-7, 48-2-35, 48-2-40; Ga. Comp. R. & Regs. r. 560-3-2-.26.

Scope: This Policy Bulletin is being released to publicly announce the interest rate which will apply to interest-bearing refunds and past due taxes for the 2022 calendar year.

Summary:

For calendar year 2022, the annual interest rate will be 6.25%, accruing monthly.

Discussion: Georgia law requires that refunds and past due taxes that accrue interest do so at a rate equal to the bank prime loan rate as posted by the Board of Governors of the Federal Reserve System in statistical release H. 15 or any publication that may supersede it, plus 3 percent, to accrue monthly. Such annual interest rate will be determined for each calendar year based on the first weekly posting of statistical release H. 15 on or after January 1 of each calendar year. In calendar year 2021, the interest rate was also 6.25%.

FOR MORE INFORMATION

For more information, on this subject, please contact the Department at 1-877-423-6711 from 8:00 a.m. to 4:30 p.m. ET, Monday through Friday, excluding holidays.

For forms and other information, visit the Department's website:
dor.georgia.gov.