

# Interest payable by Revenue on repayments of tax

## Part 37-00-30A

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Revenue pays interest on repayments of tax, where that repayment arises because of a mistaken assumption by Revenue, or where the tax is not repaid within 93 days of when the repayment claim becomes valid. The rate of interest on such repayments, as provided for in section 865A Taxes Consolidation Act 1997, is **0.011%** per day or part of a day commencing on or after 1 November 2003.

The rates of interest applicable to qualifying repayments from 1 August 1971 to 31 October 2003 are as follows:

0.75% for any month or part of a month commencing on or after 1 August 1971

1.50% for any month or part of a month commencing on or after 1 May 1975

1.25% for any month or part of a month commencing on or after 1 August 1978

0.60% for any month or part of a month commencing on or after 1 August 1990

0.50% for any month or part of a month commencing on or after 27 March 1998

0.0161% for any day or part of a day commencing on or after 1 September 2002