



301 Gervais Street, P.O. Box 125, Columbia, South Carolina 29214

SC INFORMATION LETTER #87-1

TO: Vicki Jinnette
Public Information Officer

FROM: John Swearingen, Manager
Tax Policy and Procedures Department

SUBJECT: Interest Rate as of July 1, 1987

DATE: June 1, 1987

The interest rate to be applied to underpayments and overpayments for the three (3) month period beginning July 1, 1987 is nine (9) percent.

The rate is compounded daily except simple interest applies to the underpayment of declaration of estimated tax.