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

SC INFORMATION LETTER #93-12

TO: Vicki Jinnette Ringer
Public Information Director

FROM: Jean Croft, Tax Analyst
Tax Policy and Appeals Department

DATE: February 1, 2006

SUBJECT: Interest Rate

REFERENCE: S.C. Code Ann. Section 12-54-20 (Supp. 1992)
S.C. Code Ann. Section 12-54-30 (Supp. 1992)

AUTHORITY: S.C. Code Ann. Section 12-4-320 (Supp. 1992)
SC Revenue Procedure #87-3

SCOPE: An Information Letter is a temporary document issued for the purpose of disseminating general tax information and to respond to technical questions from within the Commission which are not related to a specific set of facts.

The interest rate to be applied to underpayments and overpayments for the three (3) month period beginning July 1, 1993, is seven (7) percent.

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

Rates:

September 1, 1985 - December 31, 1985	11%
January 1, 1986 - June 30, 1986	10%
July 1, 1986 - September 30, 1987	9%
October 1, 1987 - December 31, 1987	10%
January 1, 1988 - March 31, 1988	11%
April 1, 1988 - September 30, 1988	10%
October 1, 1988 - March 31, 1989	11%
April 1, 1989 - September 30, 1989	12%
October 1, 1989 - March 31, 1991	11%
April 1, 1991 -December 31, 1991	10%
January 1, 1992 - March 31, 1992	9%
April 1, 1992 - September 30, 1992	8%
October 1, 1992 - September 30, 1993	7%