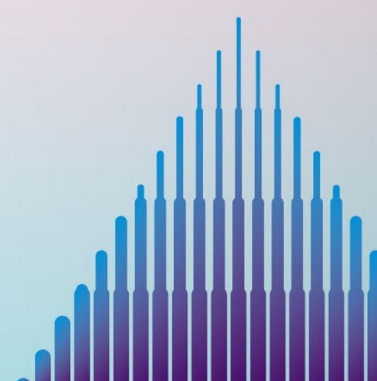




TaxNewsNow

Canada



August 9, 2023

Prescribed Interest Rate for PLOIs Rises to 8.99% in Q4 2023

KPMG estimates an increase of 0.55% for the quarterly prescribed interest rate used to determine the deemed interest income inclusion from a “pertinent loan or indebtedness”

KPMG estimates that the prescribed interest quarterly rate, which is used to determine the deemed interest income inclusion from a pertinent loan or indebtedness (PLOI), will increase to 8.99% (from 8.44%) for October 1, 2023 to December 31, 2023. This rate is generally the average yield of Government of Canada 90-day Treasury Bills sold during the first month of the preceding quarter (rounded to two decimal places) plus 4%.

As a result, the prescribed interest rates for PLOIs for 2023 and 2022 are as follows:

Quarterly Prescribed Interest Rates	
2023	
October 1 — December 31	8.99%*
July 1 – September 30	8.44%
April 1 – June 30	8.40%
January 1 — March 31	8.00%
2022	
October 1 — December 31	6.45%
July 1 — September 30	5.20%
April 1 — June 30	4.38%
January 1 — March 31	4.15%

* KPMG estimate

For more information, contact your KPMG adviser.

KPMG Publications

For the latest tax news, see KPMG’s full line of tax publications available at www.kpmg.ca/taxnews.

kpmg.ca



[Contact Us](#) | [Manage my Subscriptions](#) | [Unsubscribe](#) | [KPMG in Canada Privacy Policy](#) | [KPMG On-Line Privacy Policy](#)
| [Legal](#)

Information is current to August 8, 2023. The information contained in this publication is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation. For more information, contact KPMG's National Tax Centre at 416.777.8500.

This email was sent to you by [KPMG](#). To sign up to receive other communications from us (we have some informative publications that may be of interest to you), or to stop receiving electronic messages sent by KPMG, visit the [KPMG Online Subscription Centre](#).

At KPMG we are passionate about earning your trust and building a long-term relationship through service excellence. This extends to our communications with you.

Our lawyers have recommended that we provide certain disclaimer language with our messages. Rather than including them here, we're drawing your attention to the following links where the full legal wording appears.

[Disclaimer concerning confidential and privileged information/unintended recipient](#)
[Disclaimer concerning tax advice](#)

© 2023 KPMG LLP, an Ontario limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.