



TaxNewsFlash

United States

No. 2018-091
March 6, 2018

Rev. Rul. 2018-7: Rates of underpayment, overpayment interest increase for second quarter, 2018

The IRS today released an advance version of Rev. Rul. 2018-7 that provides the rates of interest for underpayments and overpayments of tax for the second quarter of 2018.

The interest rates provided by [Rev. Rul. 2018-7](#) [PDF 97 KB] reflect increases that will apply for the second quarter of 2018 (beginning April 1, 2018).

A related IRS release—[IR-2018-43](#)—briefly lists the interest rates for the calendar quarter beginning April 1 as:

- 5% for overpayments
- 4% for overpayments of a corporation
- 2.5% for the portion of a corporate overpayment exceeding \$10,000
- 5% for underpayments
- 7% for large corporate underpayments

These increased rates of interest represent the first change in the interest rates since the second quarter of 2016.

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor 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. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)