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Rev. Rul. 2021-24: Interest rates, tax underpayments and overpayments (no changes for first quarter 2022)

The IRS today released an advance version of Rev. Rul. 2021-24 that provides the rates of interest with regard to tax underpayments and tax overpayments for the calendar quarter beginning January 1, 2022 (the first calendar quarter of 2022).

There are no changes from the rates of interest that apply for the four quarters in 2021.

[Rev. Rul. 2021-24](#) [PDF 353 KB] lists the interest rates for the calendar quarter beginning January 1, 2022, as follows:

- 3% for overpayments (2% for corporations)
- 0.5% for the portion of a corporate overpayment exceeding \$10,000
- 3% for underpayments
- 5% for large corporate underpayments

Read a related IRS release—[IR-2021-234](#)

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