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Rev. Rul. 2022-15: Interest rates, tax underpayments and overpayments (increase for fourth quarter 2022)

The IRS today released an advance version of Rev. Rul. 2022-15 that provides the rates of interest with regard to tax underpayments and tax overpayments for the calendar quarter beginning October 1, 2022. The rates of interest will increase for the fourth calendar quarter of 2022.

[Rev. Rul. 2022-15](#) [PDF 353 KB] lists the interest rates for the calendar quarter beginning October 1, 2022, as follows:

- 6% for overpayments (5% for corporations)
- 3.5% for the portion of a corporate overpayment exceeding \$10,000
- 6% for underpayments
- 8% for large corporate underpayments

KPMG observation

This is the third time in 2022 that there has been an increase in the rates of interest relating to tax underpayments and overpayments. The rates increased for the second and third quarters of 2022. Read [TaxNewsFlash](#)

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