



TaxNewsFlash

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Rev. Rul. 2023-4: Interest rates, tax underpayments and overpayments (remain same for second quarter 2023)

The IRS today released an advance version of Rev. Rul. 2023-4 that provides the rates of interest with regard to tax underpayments and tax overpayments for the calendar quarter beginning April 1, 2023. The rates of interest will remain the same for the second calendar quarter of 2023.

[Rev. Rul. 2023-4](#) [PDF409 KB] lists the interest rates for the calendar quarter beginning April 1, 2023, as follows:

- 7% for overpayments (6% for corporations)
- 4.5% for the portion of a corporate overpayment exceeding \$10,000
- 7% for underpayments
- 9% for large corporate underpayments

Read a related IRS release—[IR-2023-24](#)

KPMG observation

This is the first time in a year that there has been no increase in the rates of interest relating to tax underpayments and overpayments.

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