



TaxNewsFlash

United States



No. 2023-296
August 25, 2023

Rev. Rul. 2023-17: Interest rates, tax underpayments and overpayments (increase for fourth quarter 2023)

The IRS today released an advance version of Rev. Rul. 2023-17 that provides the rates of interest with regard to tax underpayments and tax overpayments for the calendar quarter beginning October 1, 2023. The rates of interest will increase for the fourth calendar quarter of 2023.

[Rev. Rul. 2023-17](#) [PDF 500 KB] lists the interest rates for the calendar quarter beginning October 1, 2023, as follows:

- 8% for overpayments (7% for corporations)
- 5.5% for the portion of a corporate overpayment exceeding \$10,000
- 8% for underpayments
- 1% for large corporate underpayments

Read a related IRS release—[IR-2023-154](#)

For more information, contact a tax professional with KPMG Washington National Tax:

Rhonda Gibson | rkigibson@kpmg.com
Elizabeth Marchand | emarchand@kpmg.com

kpmg.com/socialmedia



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 address the circumstances of any particular individual or entity. 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. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

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

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