

Secretary of State
NOTICE OF PROPOSED RULEMAKING HEARING*
A Statement of Need and Fiscal Impact accompanies this form

FILED 9-8-16 2:35 PM ARCHIVES DIVISION SECRETARY OF STATE

Department of Revenue Agency and Division	150 Administrative Rules Chapter Number
Lois Williams Rules Coordinator	(503) 945-8029 Telephone
Department of Revenue, 955 Center St. NE, Salem, OR 97301 Address	

RULE CAPTION

Interest rates, interest start dates, definition of interest period.
Not more than 15 words that reasonably identifies the subject matter of the agency's intended action.

Hearing Date	Time	Location	Hearings Officer
11-22-16	9:00 a.m.	Revenue Bldg, Fishbowl Conf Rm, 955 Center St NE, Salem, OR 97301	Joshua Lawson

RULEMAKING ACTION

Secure approval of rule numbers with the Administrative Rules Unit prior to filing.

- ADOPT:**
- AMEND:**
150-305-0140; 150-305-0142
- REPEAL:**
- RENUMBER:** Secure approval of new rule numbers with the Administrative Rules Unit prior to filing.
- AMEND AND RENUMBER:** Secure approval of new rule numbers with the Administrative Rules Unit prior to filing.

Statutory Authority:
ORS 305.100; 305.220

Other Authority:

Statutes Implemented:
ORS 305.220

RULE SUMMARY

150-305-0140 - Amend to update annual interest rate charged on deficiencies and delinquencies from 4% to 5% based on increase of IRS' 2016 third quarter interest rate, per ORS 305.220; clarify the definition of 'interest period'.

150-305-0142 - Amend to update annual interest rate paid on refunds from 4% to 5% based on increase of IRS' 2016 third quarter interest rate, per ORS 305.220; clarify the definition of 'interest period'; define the refund interest start dates for personal income taxes, corporation taxes (excise and income) and other tax programs.

The Agency requests public comment on whether other options should be considered for achieving the rule's substantive goals while reducing negative economic impact of the rule on business.

11-22-2016 5:00 p.m.	Lois Williams	lois.j.williams@oregon.gov
Last Day (m/d/yyyy) and Time for public comment	Rules Coordinator Name	Email Address

*The Oregon Bulletin is published on the 1st of each month and updates the rule text found in the Oregon Administrative Rules Compilation.