

ADMINISTRATIVE CIRCULAR

Commonwealth of Pennsylvania Governor's Office

20-03
Number

Subject: Computation of Interest Penalties, <i>Act 1982-266 Amended</i>	Date: January 21, 2020
By Direction of:  Jen Swails, Secretary of the Budget	Expiration Date: January 21, 2021
Contact Agency: Office of the Budget, Office of Comptroller Operations, Bureau of Payable Services, Telephone 717.787.6496	

Interest penalties under *Act 1982-266 Amended* are computed at a rate determined by the Secretary of Revenue.

Act 1982-266 Amended, specifies that interest penalties applicable to qualified late payments shall be computed at a rate determined by the Secretary of Revenue as provided in *Sections 806 and 806.1 of The Fiscal Code*.

For calendar year 2020, the stipulated interest rate is five percent per annum (= .000137 per \$1.00 per day).