



STATE OF WASHINGTON
DEPARTMENT OF REVENUE

Research Report #2018-3

August 1, 2018

INTEREST RATES FOR STATE EXCISE TAXES
Calendar Year 2019

Calendar Year 2019 interest rates for assessments and refunds have been calculated at 4%.

The Legislature determines the method for calculating these interest rates, and this method is set forth in RCWs 82.32.050 and 82.32.060. The method determined by the Legislature for calculating these rates links the rates to the general level of interest rates prevailing in the U.S. economy.

The methods for calculating these rates, and the rates themselves, have changed many times over the years. The following table shows the history of these rates.

| <u>Interest Rate History</u> | <u>Assessments</u> | <u>Refunds</u> |
|------------------------------|--------------------|----------------|
| Prior to 1992 | 9% | 3% |
| Calendar Year 1992 | 9 | 8 |
| Calendar Year 1993 | 7 | 6 |
| Calendar Year 1994 | 6 | 5 |
| Calendar Year 1995 | 7 | 6 |
| Calendar Year 1996 | 8 | 7 |
| Calendar Year 1997 | 8 | 7 |
| Calendar Year 1998 | 7 | 6 |
| Calendar Year 1999 | 7 | 7 |
| Calendar Year 2000 | 7 | 7 |
| Calendar Year 2001 | 8 | 8 |
| Calendar Year 2002 | 7 | 7 |
| Calendar Year 2003 | 5 | 5 |
| Calendar Year 2004 | 4 | 4 |
| Calendar Year 2005 | 4 | 4 |
| Calendar Year 2006 | 5 | 5 |
| Calendar Year 2007 | 7 | 7 |
| Calendar Year 2008 | 7 | 7 |
| Calendar Year 2009 | 5 | 5 |
| Calendar Year 2010 | 3 | 3 |
| Calendar Year 2011 | 3 | 3 |
| Calendar Year 2012 | 2 | 2 |
| Calendar Year 2013 | 2 | 2 |
| Calendar Year 2014 | 2 | 2 |
| Calendar Year 2015 | 2 | 2 |
| Calendar Year 2016 | 2 | 2 |
| Calendar Year 2017 | 3 | 3 |
| Calendar Year 2018 | 3 | 3 |
| Calendar Year 2019 | 4 | 4 |