



STATE OF WASHINGTON
DEPARTMENT OF REVENUE

INTEREST RATES FOR STATE EXCISE TAXES

Calendar Year 2023

July 13, 2022

Calendar Year 2023 interest rates for assessments and refunds have been calculated at 3%.

The Legislature determines the method for calculating these interest rates, and this method is set forth in RCWs 82.32.050 and .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.

Interest Rate History

| Calendar Year | Assessments | Refunds |
|---------------|-------------|---------|
| 2023 | 3% | 3% |
| 2022 | 2 | 2 |
| 2021 | 3 | 3 |
| 2020 | 4 | 4 |
| 2019 | 4 | 4 |
| 2018 | 3 | 3 |
| 2017 | 3 | 3 |
| 2016 | 2 | 2 |
| 2015 | 2 | 2 |
| 2014 | 2 | 2 |
| 2013 | 2 | 2 |
| 2012 | 2 | 2 |
| 2011 | 3 | 3 |
| 2010 | 3 | 3 |
| 2009 | 5 | 5 |
| 2008 | 7 | 7 |
| 2007 | 7 | 7 |

| Calendar Year | Assessments | Refunds |
|---------------|-------------|---------|
| 2006 | 5% | 5% |
| 2005 | 4 | 4 |
| 2004 | 4 | 4 |
| 2003 | 5 | 5 |
| 2002 | 7 | 7 |
| 2001 | 8 | 8 |
| 2000 | 7 | 7 |
| 1999 | 7 | 7 |
| 1998 | 7 | 6 |
| 1997 | 8 | 7 |
| 1996 | 8 | 7 |
| 1995 | 7 | 6 |
| 1994 | 6 | 5 |
| 1993 | 7 | 6 |
| 1992 | 9 | 8 |
| Prior to 1992 | 9 | 3 |