



## MUNICIPALITY OF NEW LEBANON

198 South Clayton Road  
New Lebanon, Ohio 45345-9636  
(937) 687-1341 - Main Office  
(937) 687-3700 - Economic Development Office  
(937) 687-1213 Fax

December 2017

**As required by the Ohio Revised Code effective 1/1/2016 for tax years 2016 and greater, the Village of New Lebanon is announcing the interest rate for tax obligations for tax year 2018.**

Per the Ohio Revised Code, 718.27 operative 1/1/2016:

(4) "Federal short-term rate" means the rate of the average market yield on outstanding marketable obligations of the United States with remaining periods to maturity of three years or less, as determined under section 1274 of the Internal Revenue Code, for July of the current year.

(5) "Interest rate as described in division (A) of this section means the Federal short-term rate, rounded to the nearest whole number per cent, plus five per cent. The rate shall apply for the calendar year next following the July of the year in which the federal short-term rate is determined in accordance with division (A) (4) of this section.

The Federal Short Term Rate is available on the following webpage:  
<http://apps.irs.gov/app/picklist/list/federalrates.html>

**For July 2017, the Annual Short-term AFR is 1.22% so the annual interest rate for tax year 2018 tax obligations will be 6% annually or 0.500% per month (or part thereof ) of the tax not paid by the due date.**

**This interest rate of 0.500% per month (or part thereof ) will be in effect for income taxes due for tax year 2018 not paid by the due date.**