



## Ohio Revised Code

### Section 5725.221 Interest charged for late filing.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

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For the purposes of this section, interest shall be computed at a rate per calendar month, rounded to the nearest one-hundredth of one per cent, equal to one-twelfth of the rate per annum prescribed by section 5703.47 of the Revised Code for the calendar year that includes the month for which the interest accrues.

(A) When taxes levied by section 3737.71, 5707.03, or 5725.18 of the Revised Code are assessed as the result of a tax return being filed late, the treasurer of state or tax commissioner, as appropriate, shall add interest to the taxes due. The interest shall accrue from the first day of the month following the last day on which such taxes were required to be paid, had the assessment been certified by the date prescribed, to the last day of the month preceding the date on which the assessment was certified, and shall be computed on the taxes due.

(B) If an assessment has been certified pursuant to section 5711.13, 5725.08, 5725.16, 5725.20, or 5725.222 of the Revised Code and an amended or final assessment is certified for the same taxpayer and the same tax year, the treasurer of state or tax commissioner, as appropriate, shall add interest to the deficiency or excess. The interest shall be computed on the excess or deficiency, and shall be accrued in the following manner:

(1) On a deficiency, interest shall accrue from the first day of the month following the last day on which the previous assessment was required to be paid, to the last day of the month preceding the date on which the amended or final assessment is certified;

(2) On an excess, interest shall be allowed from the first day of the month following the date of payment of the previous assessment, to the last day of the month preceding the date on which the amended or final assessment is certified.

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