

**Interest Rates Applicable for Overpaid California Estate Tax
(Pursuant to Revenue and Taxation Code Section 13563)**

Time Period	Interest Rate	Daily Rate*
Prior to January 1, 1987	7.00%	0.00019178
January 1, 1987 through December 31, 1987	5.50%	0.00015068
January 1, 1988 through December 31, 1988	6.00%	0.00016393
January 1, 1989 through December 31, 1989	6.50%	0.00017808
January 1, 1990 through December 31, 1990	7.00%	0.00019178
January 1, 1991 through December 31, 1991	6.50%	0.00017808
January 1, 1992 through December 31, 1992	3.50%	0.00009563
January 1, 1993 through December 31, 1994	3.00%	0.00008219
January 1, 1995 through December 31, 1995	4.75%	0.00013014
January 1, 1996 through December 31, 1996	5.25%	0.00014344
January 1, 1997 through December 31, 1998	5.00%	0.00013699
January 1, 1999 through December 31, 1999	4.50%	0.00012329
January 1, 2000 through December 31, 2000	5.00%	0.00013661
January 1, 2001 through March 31, 2001	9.00%	0.00024658
April 1, 2001 through June 30, 2001	8.00%	0.00021918
July 1, 2001 through December 31, 2001	7.00%	0.00019178
January 1, 2002 through June 30, 2002	6.00%	0.00016438
July 1, 2002 through December 31, 2002	1.71%	0.00004685
January 1, 2003 through June 30, 2003	1.69%	0.0000463
July 1, 2003 through December 31, 2003	1.20%	0.00003288
January 1, 2004 through June 30, 2004	0.87%	0.00002377
July 1, 2004 through December 31, 2004	0.91%	0.00002486
January 1, 2005 through June 30, 2005	1.20%	0.00003288
July 1, 2005 through December 31, 2005	2.29%	0.00006274
January 1, 2006 through June 30, 2006	3.10%	0.00008493
July 1, 2006 through December 31, 2006	4.07%	0.00011151
January 1, 2007 through June 30, 2007	4.96%	0.00013589
July 1, 2007 through December 31, 2007	4.94%	0.00013534
January 1, 2008 through June 30, 2008	4.81%	0.00013142
July 1, 2008 through December 31, 2008	3.18%	0.00008689
January 1, 2009 through June 30, 2009	1.84%	0.00005041
July 1, 2009 through December 31, 2009	0.08%	0.00000219
January 1, 2010 through June 30, 2010	0.17%	0.00000466
July 1, 2010 through December 31, 2010	0.08%	0.00000219
January 1, 2011 through June 30, 2011	0.17%	0.00000466
July 1, 2011 through December 31, 2011	0.15%	0.00000411
January 1, 2012 through December 31, 2012	0.02%	0.00000055
January 1, 2013 through June 30, 2013	0.10%	0.00000274
July 1, 2013 through December 31, 2013	0.08%	0.00000219
January 1, 2014 through June 30, 2014	0.04%	0.0000011
July 1, 2014 through December 31, 2014	0.07%	0.00000192
January 1, 2015 through December 31, 2015	0.02%	0.00000055
January 1, 2016 through June 30, 2016	0.01%	0.00000027
July 1, 2016 through December 31, 2016	0.22%	0.00000601
January 1, 2017 through June 30, 2017	0.27%	0.0000074
July 1, 2017 through December 31, 2017	0.53%	0.00001452
January 1, 2018 through June 30, 2018	1.04%	0.00002849
July 1, 2018 through December 31, 2018	1.42%	0.0000389
January 1, 2019 through June 30, 2019	1.95%	0.00005342
July 1, 2019 through December 31, 2019	2.37%	0.00006493
January 1, 2020 through June 30, 2020	2.16%	0.00005902
June 30, 2020 through December 31, 2020	1.51%	0.00004126

*Per \$1.00 of underpayment

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Interest Computation Method:

Through December 31, 2000, the interest earned on refunds is computed using simple rates. Interest is earned only on the overpayment of tax. The interest rate allowed on refunds is equal to the federal discount rate set by the Federal Reserve Board on each January 1, not to exceed 7%.

Effective January 1, 2001, interest is compounded daily using the above rates due to the enactment of Assembly Bill 2818 (Chapter 363, Statutes of 2000) which amended Revenue and Taxation Code Section 13550. The interest rate is the rate for overpayment of tax provided in Sections 6621(a)(1) and 6622 of the Internal Revenue Code. The applicable federal interest rate is subject to change quarterly.

Due to the enactment of Assembly Bill 3000 (Chapter 1124, Statutes of 2002) and effective July 1, 2002, the interest earned on overpayments is calculated using the bond equivalent rate of 13-week United States Treasury bills, not to exceed five percent simple interest. (See Revenue and Taxation Code Section 13563.)

Interest accrues from the date the tax would have become delinquent, if not paid, or the date of actual payment, whichever is later, to the date preceding the date of the refund warrant by not more than 30 days, the date to be determined by the Controller.