



CYNTHIA UNDERWOOD
Commissioner (Acting)

State of Alabama Department of Revenue

(www.revenue.alabama.gov)
50 North Ripley Street
Montgomery, Alabama 36132

CYNTHIA UNDERWOOD
Assistant Commissioner
LEWIS A. EASTERLY
Secretary

March 6, 2008

MEMORANDUM

2008-13

TO: ALL COUNTY LICENSE PLATE ISSUING OFFICIALS

FROM: Billy R. Phillips, Supervisor
Motor Vehicle Division 

SUBJECT: Quarterly Interest Rate

The interest rate for the calendar quarter beginning April 1, 2008, **will decrease to 6%**. The attached schedule is based on a 365-day calendar year. In accordance with Section 40-1-44, Code of Alabama 1975, the 6% interest rate is to be used to compute interest on any tax or other amount due, **other than property tax**, and not remitted by the due date.

To use the attached interest chart, determine the number of days for which the registrant is delinquent and locate the corresponding percentage factor for that number of days. Simply multiply the factor times the registration fee due to determine the amount of interest due.

Example: Nettles fails to renew his automobile registration in April 2008, and waits until May 23, 2008 to renew. The county determines that he owes interest for 23 days (5/1/2008-5/23/2008). The percentage factor on the interest chart for 23 days is **.00378**. The issuing official then multiplies this factor times the \$23 registration fee. The interest calculated is **\$0.09**.

BP:

Attachment

365 DAY INTEREST CHART

Rate - 6.00% Per Annum

Number of Days	% Factor						
1	0.00016	51	0.00838	101	0.0166	151	0.02482
2	0.00033	52	0.00855	102	0.01677	152	0.02499
3	0.00049	53	0.00871	103	0.01693	153	0.02515
4	0.00066	54	0.00888	104	0.0171	154	0.02532
5	0.00082	55	0.00904	105	0.01726	155	0.02548
6	0.00099	56	0.00921	106	0.01742	156	0.02564
7	0.00115	57	0.00937	107	0.01759	157	0.02581
8	0.00132	58	0.00953	108	0.01775	158	0.02597
9	0.00148	59	0.0097	109	0.01792	159	0.02614
10	0.00164	60	0.00986	110	0.01808	160	0.0263
11	0.00181	61	0.01003	111	0.01825	161	0.02647
12	0.00197	62	0.01019	112	0.01841	162	0.02663
13	0.00214	63	0.01036	113	0.01858	163	0.02679
14	0.0023	64	0.01052	114	0.01874	164	0.02696
15	0.00247	65	0.01068	115	0.0189	165	0.02712
16	0.00263	66	0.01085	116	0.01907	166	0.02729
17	0.00279	67	0.01101	117	0.01923	167	0.02745
18	0.00296	68	0.01118	118	0.0194	168	0.02762
19	0.00312	69	0.01134	119	0.01956	169	0.02778
20	0.00329	70	0.01151	120	0.01973	170	0.02795
21	0.00345	71	0.01167	121	0.01989	171	0.02811
22	0.00362	72	0.01184	122	0.02005	172	0.02827
23	0.00378	73	0.012	123	0.02022	173	0.02844
24	0.00395	74	0.01216	124	0.02038	174	0.0286
25	0.00411	75	0.01233	125	0.02055	175	0.02877
26	0.00427	76	0.01249	126	0.02071	176	0.02893
27	0.00444	77	0.01266	127	0.02088	177	0.0291
28	0.0046	78	0.01282	128	0.02104	178	0.02926
29	0.00477	79	0.01299	129	0.02121	179	0.02942
30	0.00493	80	0.01315	130	0.02137	180	0.02959
31	0.0051	81	0.01332	131	0.02153	181	0.02975
32	0.00526	82	0.01348	132	0.0217	182	0.02992
33	0.00542	83	0.01364	133	0.02186	183	0.03008
34	0.00559	84	0.01381	134	0.02203	184	0.03025
35	0.00575	85	0.01397	135	0.02219	185	0.03041
36	0.00592	86	0.01414	136	0.02236	186	0.03058
37	0.00608	87	0.0143	137	0.02252	187	0.03074
38	0.00625	88	0.01447	138	0.02268	188	0.0309
39	0.00641	89	0.01463	139	0.02285	189	0.03107
40	0.00658	90	0.01479	140	0.02301	190	0.03123
41	0.00674	91	0.01496	141	0.02318	191	0.0314
42	0.0069	92	0.01512	142	0.02334	192	0.03156
43	0.00707	93	0.01529	143	0.02351	193	0.03173
44	0.00723	94	0.01545	144	0.02367	194	0.03189
45	0.0074	95	0.01562	145	0.02384	195	0.03205
46	0.00756	96	0.01578	146	0.024	196	0.03222
47	0.00773	97	0.01595	147	0.02416	197	0.03238
48	0.00789	98	0.01611	148	0.02433	198	0.03255
49	0.00805	99	0.01627	149	0.02449	199	0.03271
50	0.00822	100	0.01644	150	0.02466	200	0.03288

365 DAY INTEREST CHART

Rate - 6.00% Per Annum

Number of Days	% Factor						
201	0.03304	251	0.04126	301	0.04948	351	0.0577
202	0.03321	252	0.04142	302	0.04964	352	0.05786
203	0.03337	253	0.04159	303	0.04981	353	0.05803
204	0.03353	254	0.04175	304	0.04997	354	0.05819
205	0.0337	255	0.04192	305	0.05014	355	0.05836
206	0.03386	256	0.04208	306	0.0503	356	0.05852
207	0.03403	257	0.04225	307	0.05047	357	0.05868
208	0.03419	258	0.04241	308	0.05063	358	0.05885
209	0.03436	259	0.04258	309	0.05079	359	0.05901
210	0.03452	260	0.04274	310	0.05096	360	0.05918
211	0.03468	261	0.0429	311	0.05112	361	0.05934
212	0.03485	262	0.04307	312	0.05129	362	0.05951
213	0.03501	263	0.04323	313	0.05145	363	0.05967
214	0.03518	264	0.0434	314	0.05162	364	0.05984
215	0.03534	265	0.04356	315	0.05178	365	0.06
216	0.03551	266	0.04373	316	0.05195		
217	0.03567	267	0.04389	317	0.05211		
218	0.03584	268	0.04405	318	0.05227		
219	0.036	269	0.04422	319	0.05244		
220	0.03616	270	0.04438	320	0.0526		
221	0.03633	271	0.04455	321	0.05277		
222	0.03649	272	0.04471	322	0.05293		
223	0.03666	273	0.04488	323	0.0531		
224	0.03682	274	0.04504	324	0.05326		
225	0.03699	275	0.04521	325	0.05342		
226	0.03715	276	0.04537	326	0.05359		
227	0.03732	277	0.04553	327	0.05375		
228	0.03748	278	0.0457	328	0.05392		
229	0.03764	279	0.04586	329	0.05408		
230	0.03781	280	0.04603	330	0.05425		
231	0.03797	281	0.04619	331	0.05441		
232	0.03814	282	0.04636	332	0.05458		
233	0.0383	283	0.04652	333	0.05474		
234	0.03847	284	0.04668	334	0.0549		
235	0.03863	285	0.04685	335	0.05507		
236	0.03879	286	0.04701	336	0.05523		
237	0.03896	287	0.04718	337	0.0554		
238	0.03912	288	0.04734	338	0.05556		
239	0.03929	289	0.04751	339	0.05573		
240	0.03945	290	0.04767	340	0.05589		
241	0.03962	291	0.04784	341	0.05605		
242	0.03978	292	0.048	342	0.05622		
243	0.03995	293	0.04816	343	0.05638		
244	0.04011	294	0.04833	344	0.05655		
245	0.04027	295	0.04849	345	0.05671		
246	0.04044	296	0.04866	346	0.05688		
247	0.0406	297	0.04882	347	0.05704		
248	0.04077	298	0.04899	348	0.05721		
249	0.04093	299	0.04915	349	0.05737		
250	0.0411	300	0.04932	350	0.05753		