



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

December 5, 2007

MEMORANDUM

2008-6

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 January 1, 2008, **will decrease to 7%**. The attached schedule is based on a 365-day calendar year. In accordance with Section 40-1-44, Code of Alabama 1975, the 7% 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: Adams fails to renew his automobile registration in January 2008, and waits until February 23, 2008 to renew. The county determines that he owes interest for 23 days (2/1/2008-2/23/2008). The percentage factor on the interest chart for 23 days is **.00441**. The issuing official then multiplies this factor times the \$23 registration fee. The interest calculated is **\$0.10**.

BP:

Attachment

365 DAY INTEREST CHART

Rate - 7.00% Per Annum

Number of Days	% Factor						
1	0.00019	51	0.00978	101	0.01937	151	0.02896
2	0.00038	52	0.00997	102	0.01956	152	0.02915
3	0.00058	53	0.01016	103	0.01975	153	0.02934
4	0.00077	54	0.01036	104	0.01995	154	0.02953
5	0.00096	55	0.01055	105	0.02014	155	0.02973
6	0.00115	56	0.01074	106	0.02033	156	0.02992
7	0.00134	57	0.01093	107	0.02052	157	0.03011
8	0.00153	58	0.01112	108	0.02071	158	0.0303
9	0.00173	59	0.01132	109	0.0209	159	0.03049
10	0.00192	60	0.01151	110	0.0211	160	0.03068
11	0.00211	61	0.0117	111	0.02129	161	0.03088
12	0.0023	62	0.01189	112	0.02148	162	0.03107
13	0.00249	63	0.01208	113	0.02167	163	0.03126
14	0.00268	64	0.01227	114	0.02186	164	0.03145
15	0.00288	65	0.01247	115	0.02205	165	0.03164
16	0.00307	66	0.01266	116	0.02225	166	0.03184
17	0.00326	67	0.01285	117	0.02244	167	0.03203
18	0.00345	68	0.01304	118	0.02263	168	0.03222
19	0.00364	69	0.01323	119	0.02282	169	0.03241
20	0.00384	70	0.01342	120	0.02301	170	0.0326
21	0.00403	71	0.01362	121	0.02321	171	0.03279
22	0.00422	72	0.01381	122	0.0234	172	0.03299
23	0.00441	73	0.014	123	0.02359	173	0.03318
24	0.0046	74	0.01419	124	0.02378	174	0.03337
25	0.00479	75	0.01438	125	0.02397	175	0.03356
26	0.00499	76	0.01458	126	0.02416	176	0.03375
27	0.00518	77	0.01477	127	0.02436	177	0.03395
28	0.00537	78	0.01496	128	0.02455	178	0.03414
29	0.00556	79	0.01515	129	0.02474	179	0.03433
30	0.00575	80	0.01534	130	0.02493	180	0.03452
31	0.00595	81	0.01553	131	0.02512	181	0.03471
32	0.00614	82	0.01573	132	0.02532	182	0.0349
33	0.00633	83	0.01592	133	0.02551	183	0.0351
34	0.00652	84	0.01611	134	0.0257	184	0.03529
35	0.00671	85	0.0163	135	0.02589	185	0.03548
36	0.0069	86	0.01649	136	0.02608	186	0.03567
37	0.0071	87	0.01668	137	0.02627	187	0.03586
38	0.00729	88	0.01688	138	0.02647	188	0.03605
39	0.00748	89	0.01707	139	0.02666	189	0.03625
40	0.00767	90	0.01726	140	0.02685	190	0.03644
41	0.00786	91	0.01745	141	0.02704	191	0.03663
42	0.00805	92	0.01764	142	0.02723	192	0.03682
43	0.00825	93	0.01784	143	0.02742	193	0.03701
44	0.00844	94	0.01803	144	0.02762	194	0.03721
45	0.00863	95	0.01822	145	0.02781	195	0.0374
46	0.00882	96	0.01841	146	0.028	196	0.03759
47	0.00901	97	0.0186	147	0.02819	197	0.03778
48	0.00921	98	0.01879	148	0.02838	198	0.03797
49	0.0094	99	0.01899	149	0.02858	199	0.03816
50	0.00959	100	0.01918	150	0.02877	200	0.03836

365 DAY INTEREST CHART

Rate - 7.00% Per Annum

Number of Days	% Factor						
201	0.03855	251	0.04814	301	0.05773	351	0.06732
202	0.03874	252	0.04833	302	0.05792	352	0.06751
203	0.03893	253	0.04852	303	0.05811	353	0.0677
204	0.03912	254	0.04871	304	0.0583	354	0.06789
205	0.03932	255	0.0489	305	0.05849	355	0.06808
206	0.03951	256	0.0491	306	0.05868	356	0.06827
207	0.0397	257	0.04929	307	0.05888	357	0.06847
208	0.03989	258	0.04948	308	0.05907	358	0.06866
209	0.04008	259	0.04967	309	0.05926	359	0.06885
210	0.04027	260	0.04986	310	0.05945	360	0.06904
211	0.04047	261	0.05005	311	0.05964	361	0.06923
212	0.04066	262	0.05025	312	0.05984	362	0.06942
213	0.04085	263	0.05044	313	0.06003	363	0.06962
214	0.04104	264	0.05063	314	0.06022	364	0.06981
215	0.04123	265	0.05082	315	0.06041	365	0.07
216	0.04142	266	0.05101	316	0.0606		
217	0.04162	267	0.05121	317	0.06079		
218	0.04181	268	0.0514	318	0.06099		
219	0.042	269	0.05159	319	0.06118		
220	0.04219	270	0.05178	320	0.06137		
221	0.04238	271	0.05197	321	0.06156		
222	0.04258	272	0.05216	322	0.06175		
223	0.04277	273	0.05236	323	0.06195		
224	0.04296	274	0.05255	324	0.06214		
225	0.04315	275	0.05274	325	0.06233		
226	0.04334	276	0.05293	326	0.06252		
227	0.04353	277	0.05312	327	0.06271		
228	0.04373	278	0.05332	328	0.0629		
229	0.04392	279	0.05351	329	0.0631		
230	0.04411	280	0.0537	330	0.06329		
231	0.0443	281	0.05389	331	0.06348		
232	0.04449	282	0.05408	332	0.06367		
233	0.04468	283	0.05427	333	0.06386		
234	0.04488	284	0.05447	334	0.06405		
235	0.04507	285	0.05466	335	0.06425		
236	0.04526	286	0.05485	336	0.06444		
237	0.04545	287	0.05504	337	0.06463		
238	0.04564	288	0.05523	338	0.06482		
239	0.04584	289	0.05542	339	0.06501		
240	0.04603	290	0.05562	340	0.06521		
241	0.04622	291	0.05581	341	0.0654		
242	0.04641	292	0.056	342	0.06559		
243	0.0466	293	0.05619	343	0.06578		
244	0.04679	294	0.05638	344	0.06597		
245	0.04699	295	0.05658	345	0.06616		
246	0.04718	296	0.05677	346	0.06636		
247	0.04737	297	0.05696	347	0.06655		
248	0.04756	298	0.05715	348	0.06674		
249	0.04775	299	0.05734	349	0.06693		
250	0.04795	300	0.05753	350	0.06712		