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State of Alabama Department of Revenue

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Assistant Commissioner
LEWIS A. EASTERLY
Secretary

March 31, 2009

MEMORANDUM

2009-16

TO: County License Plate Issuing Officials

FROM: Amy Bright, Supervisor **ab**
Motor Vehicle Division

SUBJECT: Quarterly Interest Rate

The interest rate for the calendar quarter beginning April 1, 2009, **will decrease to 4%**. The attached schedule is based on a 365-day calendar year. In accordance with Section 40-1-44, Code of Alabama 1975, the interest rate must be used to compute interest on any tax, or other amount due, **other than property tax**, not remitted by the due date.

In order to calculate the interest due, first, determine the number of days that the registrant is delinquent, and locate the corresponding percentage factor on the attached interest chart for that number of days. Second, multiply the factor times the registration fee due to determine the amount of interest due.

Example: Newman fails to renew his automobile registration in April 2009, and waits until May 23, 2009 to renew. The county determines that he owes interest for 23 days (May 1, 2009-May 23, 2009). The percentage factor on the interest chart for 23 days is **.00252**. The issuing official then multiplies this factor times the \$23 registration fee. The interest calculated is **\$0.06**.

Attachment

365 DAY INTEREST CHART

Rate - **4.00%** Per Annum

Number of Days	% Factor	Number of Days	% Factor	Number of Days	% Factor	Number of Days	% Factor
1	0.00011	51	0.00559	101	0.01107	151	0.01655
2	0.00022	52	0.0057	102	0.01118	152	0.01666
3	0.00033	53	0.00581	103	0.01129	153	0.01677
4	0.00044	54	0.00592	104	0.0114	154	0.01688
5	0.00055	55	0.00603	105	0.01151	155	0.01699
6	0.00066	56	0.00614	106	0.01162	156	0.0171
7	0.00077	57	0.00625	107	0.01173	157	0.01721
8	0.00088	58	0.00636	108	0.01184	158	0.01732
9	0.00099	59	0.00647	109	0.01195	159	0.01742
10	0.0011	60	0.00658	110	0.01205	160	0.01753
11	0.00121	61	0.00668	111	0.01216	161	0.01764
12	0.00132	62	0.00679	112	0.01227	162	0.01775
13	0.00142	63	0.0069	113	0.01238	163	0.01786
14	0.00153	64	0.00701	114	0.01249	164	0.01797
15	0.00164	65	0.00712	115	0.0126	165	0.01808
16	0.00175	66	0.00723	116	0.01271	166	0.01819
17	0.00186	67	0.00734	117	0.01282	167	0.0183
18	0.00197	68	0.00745	118	0.01293	168	0.01841
19	0.00208	69	0.00756	119	0.01304	169	0.01852
20	0.00219	70	0.00767	120	0.01315	170	0.01863
21	0.0023	71	0.00778	121	0.01326	171	0.01874
22	0.00241	72	0.00789	122	0.01337	172	0.01885
23	0.00252	73	0.008	123	0.01348	173	0.01896
24	0.00263	74	0.00811	124	0.01359	174	0.01907
25	0.00274	75	0.00822	125	0.0137	175	0.01918
26	0.00285	76	0.00833	126	0.01381	176	0.01929
27	0.00296	77	0.00844	127	0.01392	177	0.0194
28	0.00307	78	0.00855	128	0.01403	178	0.01951
29	0.00318	79	0.00866	129	0.01414	179	0.01962
30	0.00329	80	0.00877	130	0.01425	180	0.01973
31	0.0034	81	0.00888	131	0.01436	181	0.01984
32	0.00351	82	0.00899	132	0.01447	182	0.01995
33	0.00362	83	0.0091	133	0.01458	183	0.02005
34	0.00373	84	0.00921	134	0.01468	184	0.02016
35	0.00384	85	0.00932	135	0.01479	185	0.02027
36	0.00395	86	0.00942	136	0.0149	186	0.02038
37	0.00405	87	0.00953	137	0.01501	187	0.02049
38	0.00416	88	0.00964	138	0.01512	188	0.0206
39	0.00427	89	0.00975	139	0.01523	189	0.02071
40	0.00438	90	0.00986	140	0.01534	190	0.02082
41	0.00449	91	0.00997	141	0.01545	191	0.02093
42	0.0046	92	0.01008	142	0.01556	192	0.02104
43	0.00471	93	0.01019	143	0.01567	193	0.02115
44	0.00482	94	0.0103	144	0.01578	194	0.02126
45	0.00493	95	0.01041	145	0.01589	195	0.02137
46	0.00504	96	0.01052	146	0.016	196	0.02148
47	0.00515	97	0.01063	147	0.01611	197	0.02159
48	0.00526	98	0.01074	148	0.01622	198	0.0217
49	0.00537	99	0.01085	149	0.01633	199	0.02181
50	0.00548	100	0.01096	150	0.01644	200	0.02192

365 DAY INTEREST CHART

Rate - **4.00%** Per Annum

Number of Days	% Factor	Number of Days	% Factor	Number of Days	% Factor	Number of Days	% Factor
201	0.02203	251	0.02751	301	0.03299	351	0.03847
202	0.02214	252	0.02762	302	0.0331	352	0.03858
203	0.02225	253	0.02773	303	0.03321	353	0.03868
204	0.02236	254	0.02784	304	0.03332	354	0.03879
205	0.02247	255	0.02795	305	0.03342	355	0.03889
206	0.02258	256	0.02805	306	0.03353	356	0.03901
207	0.02268	257	0.02816	307	0.03364	357	0.03912
208	0.02279	258	0.02827	308	0.03375	358	0.03923
209	0.0229	259	0.02838	309	0.03386	359	0.03934
210	0.02301	260	0.02849	310	0.03397	360	0.03945
211	0.02312	261	0.0286	311	0.03408	361	0.03956
212	0.02323	262	0.02871	312	0.03419	362	0.03967
213	0.02334	263	0.02882	313	0.0343	363	0.03978
214	0.02345	264	0.02893	314	0.03441	364	0.03989
215	0.02356	265	0.02904	315	0.03452	365	0.04
216	0.02367	266	0.02915	316	0.03463		
217	0.02378	267	0.02926	317	0.03474		
218	0.02389	268	0.02937	318	0.03485		
219	0.024	269	0.02948	319	0.03496		
220	0.02411	270	0.02959	320	0.03507		
221	0.02422	271	0.0297	321	0.03518		
222	0.02433	272	0.02981	322	0.03529		
223	0.02444	273	0.02992	323	0.0354		
224	0.02455	274	0.03003	324	0.03551		
225	0.02466	275	0.03014	325	0.03562		
226	0.02477	276	0.03025	326	0.03573		
227	0.02488	277	0.03036	327	0.03584		
228	0.02499	278	0.03047	328	0.03595		
229	0.0251	279	0.03058	329	0.03605		
230	0.02521	280	0.03068	330	0.03616		
231	0.02532	281	0.03079	331	0.03627		
232	0.02542	282	0.0309	332	0.03638		
233	0.02553	283	0.03101	333	0.03649		
234	0.02564	284	0.03112	334	0.0366		
235	0.02575	285	0.03123	335	0.03671		
236	0.02586	286	0.03134	336	0.03682		
237	0.02597	287	0.03145	337	0.03693		
238	0.02608	288	0.03156	338	0.03704		
239	0.02619	289	0.03167	339	0.03715		
240	0.0263	290	0.03178	340	0.03726		
241	0.02641	291	0.03189	341	0.03737		
242	0.02652	292	0.032	342	0.03748		
243	0.02663	293	0.03211	343	0.03759		
244	0.02674	294	0.03222	344	0.0377		
245	0.02685	295	0.03233	345	0.03781		
246	0.02696	296	0.03244	346	0.03792		
247	0.02707	297	0.03255	347	0.03803		
248	0.02718	298	0.03266	348	0.03814		
249	0.02729	299	0.03277	349	0.03825		
250	0.0274	300	0.03288	350	0.03836		