



JULIE P. MAGEE
Commissioner

State of Alabama Department of Revenue

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

September 16, 2016

JOE W. GARRETT, JR.
Deputy Commissioner

CURTIS E. STEWART
Deputy Commissioner

BRENDA R. COONE
Deputy Commissioner

MICHAEL D. GAMBLE
Deputy Commissioner

MEMORANDUM

2016-016

TO: License Plate Issuing Officials

FROM: Sherry Helms, Registration Unit **SCH**
Motor Vehicle Division

SUBJECT: Quarterly Interest Rate

The interest rate for the calendar quarter beginning October 1, 2016 **will remain 4%**. 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, and not remitted by the due date. An interest chart based on a 365-day calendar year may be found on our website at <http://www.revenue.alabama.gov/motorvehicle/index.html> under "Reference" then "Interest Chart".

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 interest chart for that number of days. Second, multiply the factor times the registration fee due to determine the amount to interest due.

If you have any questions regarding this matter, please contact the Motor Vehicle Division at: tags@revenue.alabama.gov or (334) 242-9006.