



# **Interest Rates – Table 1**

## **(September 2023)**

**Table 1**

**Interest Rates  
in respect of the various Acts administered by SARS**

<b>Interest rates charged on outstanding taxes, duties and levies and interest rates payable in respect of refunds of tax on successful appeals and certain delayed refunds</b>		
<b>Date from</b>	<b>Date to</b>	<b>Rate</b>
	30.06.1982	7.50%
01.07.1982	31.08.1984	10.00%
01.09.1984	31.05.1989	15.00%
01.06.1989	31.03.1994	18.00%
01.04.1994	30.11.1998	15.00%
01.12.1998	30.04.1999	19.00%
01.05.1999	31.08.1999	16.00%
01.09.1999	29.02.2000	14.50%
01.03.2000	30.09.2002	13.00%
01.10.2002	31.03.2003	15.50%
01.04.2003	30.06.2003	16.50%
01.07.2003	31.08.2003	15.00%
01.09.2003	30.09.2003	14.00%
01.10.2003	30.11.2003	13.00%
01.12.2003	31.10.2004	11.50%
01.11.2004	31.10.2006	10.50%
01.11.2006	28.02.2007	11.00%
01.03.2007	31.10.2007	12.00%
01.11.2007	29.02.2008	13.00%
01.03.2008	31.08.2008	14.00%
01.09.2008	30.04.2009	15.00%
01.05.2009	30.06.2009	13.50%

**Interest rates charged on outstanding taxes, duties and levies and interest rates payable in respect of refunds of tax on successful appeals and certain delayed refunds**

<b>Date from</b>	<b>Date to</b>	<b>Rate</b>
01.07.2009	31.07.2009	12.50%
01.08.2009	31.08.2009	11.50%
01.09.2009	30.06.2010	10.50%
01.07.2010	28.02.2011	9.50%
01.03.2011	30.04.2014	8.50%
01.05.2014	31.10.2014	9.00%
01.11.2014	31.10.2015	9.25%
01.11.2015	29.02.2016	9.50%
01.03.2016	30.04.2016	9.75%
01.05.2016	30.06.2016	10.25%
01.07.2016	31.10.2017	10.50%
01.11.2017	30.06.2018	10.25%
01.07.2018	28.02.2019	10.00%
01.03.2019	31.10.2019	10.25%
01.11.2019	30.04.2020	10.00%
01.05.2020	30.06.2020	9.75%
01.07.2020	31.08.2020	7.75%
01.09.2020	31.10.2020	7.25%
01.11.2020	28.02.2022	7.00%
01.03.2022	30.04.2022	7.25%
01.05.2022	30.06.2022	7.50%
01.07.2022	31.08.2022	7.75%
01.09.2022	31.10.2022	8.25%
01.11.2022	31.12.2022	9.00%
01.01.2023	28.02.2023	9.75%

**Interest rates charged on outstanding taxes, duties and levies and interest rates payable in respect of refunds of tax on successful appeals and certain delayed refunds**

<b>Date from</b>	<b>Date to</b>	<b>Rate</b>
01.03.2023	30.04.2023	10.50%
01.05.2023	30.06.2023	10.75%
01.07.2023	31.08.2023	11.25%
01.09.2023	Until change in PFMA rate	11.75%

**Note:** As from 1 April 2003 the “prescribed rate” is linked to the rate determined in terms of section 80(1)(b) of the Public Finance Management Act 1 of 1999 (PFMA) but for income tax purposes the rate only becomes effective as from the first day of the second month following the date on which the PFMA rate comes into operation.