

Illinois Department of Revenue
J. Thomas Johnson, Director
101 West Jefferson Street
Springfield, Illinois 62708

INFORMATIONAL BULLETIN FY87-15

TO: All Filers Under the Following Taxes

Automobile Renting Occupation & Use Tax Act
Bingo License & Tax Act
Gas Revenue Act
Hotel Operators' Occupation Tax Act
Invested Capital Tax (Gas, Electric Message, Water, and Sewage)
Motor Fuel Tax Law (But not motor fuel use tax, which remains at 1.5%)
Public Utilities Revenue Act
Replacement Vehicle Tax Act
Telecommunications Excise Tax Act

SUBJECT: Decreased Interest Charge For Delinquent (Late) Tax Payments
Public Act 84-1128 (HB-3449)

We are issuing this bulletin to taxpayers who file returns for any of the taxes listed above. Your business or organization is probably filing under only one or two of these acts. Please disregard the ones which do not pertain to your operation.

Effective January 1, 1987, the rate of interest for paying taxes late decreases to 1.25% per month of the delinquent (late) amount (down from 2%).

Therefore, in determining the amount of interest due with a delinquent payment, you must figure the interest at the rate of 2% per month through December 31, 1986, and at 1.25% per month beginning January 1, 1987, without regard to the liability period.

Note: The tax returns you now have in your possession may reflect an interest rate of 2%. If, in the future, you find yourself using one of these "old" returns to file and pay taxes which become delinquent after December 31, 1986, please remember to figure the delinquency interest at the new rate of 1.25%.

J. Thomas Johnson
Director of Revenue

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