



Ohio Revised Code

Section 5733.26 Interest on unpaid tax or refund.

Effective: December 13, 2002

Legislation: House Bill 675 - 124th General Assembly

(A) Except as provided in section 5733.261 of the Revised Code, if the tax imposed by sections 5733.06, 5733.065, and 5733.066 of the Revised Code for the tax year, reduced by the credits listed in section 5733.98 of the Revised Code, is not paid on or before the date prescribed for its payment, interest shall be assessed, collected, and paid, in the same manner as the tax, upon such unpaid amount at the rate per annum prescribed by section 5703.47 of the Revised Code from the date prescribed for its payment until it is paid or until the day an assessment is issued under section 5733.11 of the Revised Code, whichever occurs first. For estimated tax payments due under division (B) of section 5733.021 of the Revised Code, the interest due on the delinquent portion of the estimated tax required to be paid under that section shall be based on the tax owed for the tax year without regard to division (C) of section 5733.021 of the Revised Code.

(B) Interest shall be allowed and paid at the rate per annum prescribed by section 5703.47 of the Revised Code upon amounts refunded with respect to the tax imposed by sections 5733.06, 5733.065, and 5733.066 of the Revised Code. The interest shall run from whichever of the following dates is the latest until the date the refund is paid: the date of the illegal, erroneous, or excessive payment; the ninetieth day after the final date the annual report under section 5733.02 of the Revised Code was required to be filed; or the ninetieth day after the date that report was filed.

If the overpayment results from the carryback of a net capital loss to a previous taxable year, the overpayment is deemed not to have been made prior to the filing date, including any extension thereof, for the taxable year in which the net capital loss arises.
