

Local Government Finance Circular No. 3/2013

Available on Scottish Government Website at:



Our ref: A5475183
15 March 2013

Dear Sir/ Madam

THE NON-DOMESTIC RATING (PAYMENT OF INTEREST) (SCOTLAND) REGULATIONS 1992 & AMENDMENT REGULATIONS 2009: INTEREST RATE FOR 2013-14

1. I am directed by the Scottish Ministers to draw your attention to the interest rate to be applied for 2013-14 in calculating the interest due when repaying overpaid rates following alterations to the valuation roll.
2. The appropriate rate is set by regulations 4(2)(e) of the above Regulations at 1% below the base rate set by the Bank of England on the preceding 15 March. The relevant base rate on 15 March 2013 was 0.5%. As such the interest rate to be applied from 1 April 2013 to 31 March 2014 will be 0.00%.
3. The rates of interest on overpayments in respect of previous years remain at:

▪ 0% for 2012-13	▪ 3.5% for 2006-07;	▪ 5% for 2000-01;
▪ 0% for 2011-12;	▪ 3.75% for 2005-06;	▪ 4.5% for 1999-2000;
▪ 0% for 2010-11;	▪ 3% for 2004-05;	▪ 6.25% for 1998-99;
▪ 0% for 2009-10;	▪ 2.75% for 2003-04;	▪ 5% for 1997-98;
▪ 4.25% for 2008-09;	▪ 3% for 2002-03;	▪ 5% for 1996-97; and
▪ 4.25% for 2007-08;	▪ 4.75% for 2001-02;	▪ 5.75% for 1995-96.
4. This Circular has been published on the Scottish Government's website at the address above. Any enquiries about this Circular should be addressed me on my details above.

Yours faithfully,

MARIANNE COOK
Non-Domestic Rates