


Internal Revenue Code Section 6611(e)

Interest on overpayments.

- (a) Rate. Interest shall be allowed and paid upon any overpayment in respect of any internal revenue tax at the overpayment rate established under section 6621.
- (b) Period. Such interest shall be allowed and paid as follows:
 - (1) Credits. In the case of a credit, from the date of the overpayment to the due date of the amount against which the credit is taken.
 - (2) Refunds. In the case of a refund, from the date of the overpayment to a date (to be determined by the Secretary) preceding the date of the refund check by not more than 30 days, whether or not such refund check is accepted by the taxpayer after tender of such check to the taxpayer. The acceptance of such check shall be without prejudice to any right of the taxpayer to claim any additional overpayment and interest thereon.
 - (3) Late returns. Notwithstanding paragraph (1) or (2) in the case of a return of tax which is filed after the last date prescribed for filing such return (determined with regard to extensions), no interest shall be allowed or paid for any day before the date on which the return is filed.
- (c) Repealed.
- (d) Advance payment of tax, payment of estimated tax, and credit for income tax withholding. The provisions of section 6513 (except the provisions of subsection (c) thereof), applicable in determining the date of payment of tax for purposes of determining the period of limitation on credit or refund, shall be applicable in determining the date of payment for purposes of subsection (a).
-  (e) Disallowance of interest on certain overpayments.
 - (1) Refunds within 45 days after return is filed. If any overpayment of tax imposed by this title is refunded within 45 days after the last day prescribed for filing the return of such tax (determined without regard to any extension of time for filing the return) or, in the case of a return filed after such last date, is refunded within 45 days after the date the return is filed, no interest shall be allowed under subsection (a) on such overpayment.
 - (2) Refunds after claim for credit or refund. If—
 - (A) the taxpayer files a claim for a credit or refund for any overpayment of tax imposed by this title, and

- (B) such overpayment is refunded within 45 days after such claim is filed, no interest shall be allowed on such overpayment from the date the claim is filed until the day the refund is made.
- (3) IRS initiated adjustments. If an adjustment initiated by the Secretary, results in a refund or credit of an overpayment, interest on such overpayment shall be computed by subtracting 45 days from the number of days interest would otherwise be allowed with respect to such overpayment.
- (4) Certain withholding taxes. In the case of any overpayment resulting from tax deducted and withheld under chapter 3 or 4, paragraphs (1), (2), and (3) shall be applied by substituting "180 days" for "45 days" each place it appears.
- (f) Refund of income tax caused by carryback or adjustment for certain unused deductions.
- (1) Net operating loss or capital loss carryback. For purposes of subsection (a), if any overpayment of tax imposed by subtitle A results from a carryback of a net operating loss or net capital loss, such overpayment shall be deemed not to have been made prior to the filing date for the taxable year in which such net operating loss or net capital loss arises.
- (2) Foreign tax credit carrybacks. For purposes of subsection (a), if any overpayment of tax imposed by subtitle A results from a carryback of tax paid or accrued to foreign countries or possessions of the United States, such overpayment shall be deemed not to have been made before the filing date for the taxable year in which such taxes were in fact paid or accrued, or, with respect to any portion of such credit carryback from a taxable year attributable to a net operating loss carryback or a capital loss carryback from a subsequent taxable year, such overpayment shall be deemed not to have been made before the filing date for such subsequent taxable year.
- (3) Certain credit carrybacks.
- (A) In general. For purposes of subsection (a), if any overpayment of tax imposed by subtitle A results from a credit carryback, such overpayment shall be deemed not to have been made before the filing date for the taxable year in which such credit carryback arises, or, with respect to any portion of a credit carryback from a taxable year attributable to a net operating loss carryback, capital loss carryback, or other credit carryback from a subsequent taxable year, such overpayment shall be deemed not to have been made before the filing date for such subsequent taxable year.
- (B) Credit carryback defined. For purposes of this paragraph, the term "credit carryback" has the meaning given such term by section 6511(d)(4)(C).
- (4) Special rules for paragraphs (1), (2), and (3).
- (A) Filing date. For purposes of this subsection, the term "filing date" means the last date prescribed for filing the return of tax imposed by subtitle A for the taxable year (determined without regard to extensions).

(B) Coordination with subsection (e).

(i) In general. For purposes of subsection (e)—

- (I) any overpayment described in paragraph (1), (2), or (3) shall be treated as an overpayment for the loss year, and
- (II) such subsection shall be applied with respect to such overpayment by treating the return for the loss year as not filed before claim for such overpayment is filed.

(ii) Loss year. For purposes of this subparagraph, the term "loss year" means—

- (I) in the case of a carryback of a net operating loss or net capital loss, the taxable year in which such loss arises,
- (II) in the case of a carryback of taxes paid or accrued to foreign countries or possessions of the United States, the taxable year in which such taxes were in fact paid or accrued (or, with respect to any portion of such carryback from a taxable year attributable to a net operating loss carryback or a capital loss carryback from a subsequent taxable year, such subsequent taxable year), and
- (III) in the case of a credit carryback (as defined in paragraph (3)(B)), the taxable year in which such credit carryback arises (or, with respect to any portion of a credit carryback from a taxable year attributable to a net operating loss carryback, a capital loss carryback, or other credit carryback from a subsequent taxable year, such subsequent taxable year).

(C) Application of subparagraph (B) where section 6411(a) claim filed. For purposes of subparagraph (B)(i)(II), if a taxpayer—

- (i) files a claim for refund of any overpayment described in paragraph (1), (2), or (3) with respect to the taxable year to which a loss or credit is carried back, and
- (ii) subsequently files an application under section 6411(a) with respect to such overpayment, then the claim for overpayment shall be treated as having been filed on the date the application under section 6411(a) was filed.

(g) No interest until return in processible form.

(1) For purposes of subsections (b)(3) and (e), a return shall not be treated as filed until it is filed in processible form.

(2) For purposes of paragraph (1), a return is in a processible form if—

(A) such return is filed on a permitted form, and

(B) such return contains—

- (i) the taxpayer's name, address, and identifying number and the required signature,
and
 - (ii) sufficient required information (whether on the return or on required attachments)
to permit the mathematical verification of tax liability shown on the return.
- (h) Prohibition of administrative review. For prohibition of administrative review, see section 6406.