

**150-314-0246****Example 1:**

<b>Tax Year</b>	<b>1982</b>	<b>1983</b>	
(Refund) tax due	(\$500)	\$800	
Interest			
8-16-83 to 4-15-85 20 mo. @ 1-1/2%	( 150)		
4-16-84 to 4-15-85 12 mo. @ 1-1/2%	_____	<u>144</u>	
Total	<u>(\$650)</u>	<u>\$944</u>	
Net tax due on 4-15-85			<u>\$294</u>

**Example 2:**

<b>Tax Year</b>	<b>1982</b>	<b>1983</b>	
(Refund) tax due	(\$500)	\$ 800	
Penalty (5%)		40	
Interest			
8-16-83 to 6-15-85 22 mo. @ 1-1/2%	( 165)		
4-16-84 to 6-15-85 14 mo. @ 1-1/2%	_____	<u>168</u>	
Total	<u>(\$665)</u>	<u>\$1,008</u>	
Net tax due on 6-15-85			<u>\$343</u>

**Example 3:**

<b>Tax Year</b>	<b>1984</b>	<b>1983</b>	
Tax due (refund)	\$1,000	(\$500)	
Interest:			
4-16-85 to 2-15-86 10 mo. @ 1-1/2%	150		
8-16-84 to 2-15-86 18 mo. @ 1-1/2%	_____	<u>( 135)</u>	
Total	<u>\$1,150</u>	<u>(\$635)</u>	
Net tax due on 2-15-86			\$515
Payment on 2-15-86			<u>(515)</u>

Balance due after 2-15-86

\$ 0

**Note:** Interest is calculated through the date of payment. If a balance of tax remains after the offset, interest will accrue on such balance until paid.