

**270C.405 INTEREST ON REFUNDS.**

When any tax payable to the commissioner or to the department is overpaid and an amount is due the taxpayer as a refund of the overpayment, the overpayment shall bear interest from the date of payment of the tax until the date the refund is paid or credit is made, unless another period for computing interest is provided by law. The interest rate per annum on overpayments shall be the interest rate contained in section 270C.40, subdivision 5; the rate shall be adjusted annually and become effective as provided in section 270C.40, subdivision 5. The determination of the commissioner pursuant to this section is not a "rule" and is not subject to the Administrative Procedure Act contained in chapter 14.

**History:** *2005 c 151 art 1 s 48*