

Prescribed Interest Rates for the First Quarter of 2009

Effective from January 1 to March 31, 2009, the following rates of interest will be levied and paid by the Canada Revenue Agency:

- for overdue taxes, Canada Pension Plan contributions, and Employment Insurance Premiums, interest will be levied at a rate of 6%;
- the interest rate used to calculate taxable benefits for employees and shareholders from low-interest and interest-free loans will be 2%; and
- the interest rate paid on overpayments to the CRA will be 4%.