

**THE CITY OF NEW YORK
DEPARTMENT OF FINANCE**

**NOTICE OF
INTEREST RATES ON NEW YORK
CITY INCOME AND EXCISE TAXES**

Pursuant to the power vested in the Commissioner of Finance by §11-537(f)(1), §11-687(5)a, §11-715(h)(1), §11-817(g)(1), §11-905(g) (1), §11-1114(g) (1), §11-1213(g) (1), §11-1317(d)(2), §11-1413 (g)(1), §11-2114(g)(1), §11-2414(g)(1), and §11-2515(g)(1) of the Administrative Code of the City of New York, notice is hereby given of the interest rates to be set for the period October 1, 2025 through December 31, 2025 for underpayments and, where applicable, overpayments of New York City income and excise taxes.

Interest on overpayments of the following taxes that remain or become overpaid on or after October 1, 2025 is to be paid at the rate of 6%:

City Business Taxes (General Corporation Tax, Banking Corporation Tax and Business Corporation Tax)
(Chapter 6 of Title 11 of the Administrative Code of the City of New York)

City Unincorporated Business Income Tax
(Chapter 5 of Title 11 of the Administrative Code of the City of New York)

Tax upon Foreign and Alien Insurers
(Chapter 9 of Title 11 of the Administrative Code of the City of New York)

Interest on underpayments of the following taxes and charges that remain or become underpaid on or after October 1, 2025 is to be paid at the rate of 11%:

City Unincorporated Business Income Tax
(Chapter 5 of Title 11 of the Administrative Code of the City of New York)

City Business Taxes (General Corporation Tax, Banking Corporation Tax and Business Corporation Tax)
(Chapter 6 of Title 11 of the Administrative Code of the City of New York)

Commercial Rent or Occupancy Tax
(Chapter 7 of Title 11 of the Administrative Code of the City of New York)

Tax on Commercial Motor Vehicles and Motor Vehicles for

Transportation of Passengers
(Chapter 8 of Title 11 of the Administrative Code of the City of New York)

Tax Upon Foreign and Alien Insurers
(Chapter 9 of Title 11 of the Administrative Code of the City of New York)

Utility Tax
(Chapter 11 of Title 11 of the Administrative Code of the City of New York)

Horse Race Admissions Tax
(Chapter 12 of Title 11 of the Administrative Code of the City of New York)

Cigarette Tax
(Chapter 13 of Title 11 of the Administrative Code of the City of New York)

Tax on Transfer of Taxicab Licenses
(Chapter 14 of Title 11 of the Administrative Code of the City of New York)

Real Property Transfer Tax
(Chapter 21 of Title 11 of the Administrative Code of the City of New York)

Tax on Retail Licensees of the State Liquor Authority
(Chapter 24 of Title 11 of the Administrative Code of the City of New York)

Tax on Occupancy of Hotel Rooms
(Chapter 25 of Title 11 of the Administrative Code of the City of New York)

Questions regarding this notice may be directed to the New York City Department of Finance, Legal Affairs Division, 375 Pearl Street, 30th Floor, New York, New York, 10038 (212) 748-4680.