



Administrative Journal Entry

Date: October 15, 2003

In the matter of determination)
of the interest rate pursuant to)
R.C. 5703.47.)

R.C. 5703.47 requires the Tax Commissioner to do the following each year:

On the fifteenth day of October of each year, the tax commissioner shall determine the federal short-term rate. For purposes of any section of the Revised Code requiring interest to be computed at the rate per annum required by this section, the rate so determined by the commissioner under this section, rounded to the nearest whole number per cent, plus three per cent, shall be the interest rate per annum used in making such computation for interest that accrues during the following calendar year.

The Tax Commissioner hereby determines that pursuant to R.C. 5703.47, the rate for calendar year 2004, determined as of October 15, 2003, is four percent (4%).

Thomas M. Zaino
Tax Commissioner