

CRA prescribed interest rate table



The table below indicates the future, current and previous Canada Revenue Agency (CRA) prescribed interest rates for the relevant time period. The prescribed rates are especially important when prescribed rate loans are made between spouses and other immediate family members for the purpose of income splitting.

Period	Interest rate used on family loans or taxable benefits for interest free or low interest loans	Interest rate paid by the CRA on non-corporate overpayments of tax	Interest rate charged by the CRA on overdue taxes
Apr 1, 2024 – Jun 30, 2024	6%	8%	10%
Jan 1, 2024 – Mar 31, 2024	6%	8%	10%
Oct 1, 2023 – Dec 31, 2023	5%	7%	9%
July 1, 2023 – Sept 30, 2023	5%	7%	9%
Apr 1, 2023 – Jun 30, 2023	5%	7%	9%
Jan 1, 2023 – Mar 31, 2023	4%	6%	8%
Oct 1, 2022 – Dec 31, 2022	3%	5%	7%
July 1, 2022 – Sept 30, 2022	2%	4%	6%
Apr 1, 2022 – Jun 30, 2022	1%	3%	5%
Jan 1, 2022 – Mar 31, 2022	1%	3%	5%
Oct 1, 2021 – Dec 31, 2021	1%	3%	5%
July 1, 2021 – Sept 30, 2021	1%	3%	5%
Apr 1, 2021 – Jun 30, 2021	1%	3%	5%
Jan 1, 2021 – Mar 31, 2021	1%	3%	5%
Oct 1, 2020 – Dec 31, 2020	1%	3%	5%
July 1, 2020 – Sept 30, 2020	1%	3%	5%
Apr 1, 2020 – Jun 30, 2020	2%	4%	6%
Jan 1, 2020 – Mar 31, 2020	2%	4%	6%
Oct 1, 2019 – Dec 31, 2019	2%	4%	6%
July 1, 2019 – Sept 30, 2019	2%	4%	6%
Apr 1, 2019 – Jun 30, 2019	2%	4%	6%

Period	Interest rate used on family loans or taxable benefits for interest free or low interest loans	Interest rate paid by the CRA on non-corporate overpayments of tax	Interest rate charged by the CRA on overdue taxes
Jan 1, 2019 – Mar 31, 2019	2%	4%	6%
Oct 1, 2018 – Dec 31, 2018	2%	4%	6%
July 1, 2018 – Sept 30, 2018	2%	4%	6%
Apr 1, 2018 – Jun 30, 2018	2%	4%	6%
Jan 1, 2018 – Mar 31, 2018	1%	3%	5%
Oct 1, 2017 – Dec 31, 2017	1%	3%	5%
July 1, 2017 – Sept 30, 2017	1%	3%	5%
Apr 1, 2017 – Jun 30, 2017	1%	3%	5%
Jan 1, 2017 – Mar 31, 2017	1%	3%	5%
Oct 1, 2016 – Dec 31, 2016	1%	3%	5%
July 1, 2016 – Sept 30, 2016	1%	3%	5%
Apr 1, 2016 – Jun 30, 2016	1%	3%	5%
Jan 1, 2016 – Mar 31, 2016	1%	3%	5%
Oct 1, 2015 – Dec 31, 2015	1%	3%	5%
July 1, 2015 – Sept 30, 2015	1%	3%	5%
Apr 1, 2015 – Jun 30, 2015	1%	3%	5%
Jan 1, 2015 – Mar 31, 2015	1%	3%	5%
Oct 1, 2014 – Dec 31, 2014	1%	3%	5%
July 1, 2014 – Sept 30, 2014	1%	3%	5%
Apr 1, 2014 – Jun 30, 2014	1%	3%	5%
Jan 1, 2014 – Mar 31, 2014	1%	3%	5%
Oct 1, 2013 – Dec 31, 2013	2%	4%	6%
Jul 1, 2013 – Sept 30, 2013	1%	3%	5%
Apr 1, 2013 – Jun 30, 2013	1%	3%	5%
Jan 1, 2013 – Mar 31, 2013	1%	3%	5%
Oct 1, 2012 – Dec 31, 2012	1%	3%	5%

Period	Interest rate used on family loans or taxable benefits for interest free or low interest loans	Interest rate paid by the CRA on non-corporate overpayments of tax	Interest rate charged by the CRA on overdue taxes
July 1, 2012 – Sept 30, 2012	1%	3%	5%
Apr 1, 2012 – Jun 30, 2012	1%	3%	5%
Jan 1, 2012 – Mar 31, 2012	1%	3%	5%
Oct 1, 2011 – Dec 31, 2011	1%	3%	5%
July 1, 2011 – Sept 30, 2011	1%	3%	5%
Apr 1, 2011 – Jun 30, 2011	1%	3%	5%
Jan 1, 2011 – Mar 31, 2011	1%	3%	5%
Oct 1, 2010 – Dec 31, 2010	1%	3%	5%
July 1, 2010 – Sept 30, 2010	1%	3%	5%
Apr 1, 2010 – Jun 30, 2010	1%	3%	5%
Jan 1, 2010 – Mar 31, 2010	1%	3%	5%
Oct 1, 2009 – Dec 31, 2009	1%	3%	5%
July 1, 2009 – Sept 30, 2009	1%	3%	5%
Apr 1, 2009 – Jun 30, 2009	1%	3%	5%
Jan 1, 2009 – Mar 31, 2009	2%	4%	6%
Oct 1, 2008 – Dec 31, 2008	3%	5%	7%
July 1, 2008 – Sept 30, 2008	3%	5%	7%
Apr 1, 2008 – Jun 30, 2008	4%	6%	8%
Jan 1, 2008 – Mar 31, 2008	4%	6%	8%
Oct 1, 2007 – Dec 31, 2007	5%	7%	9%
July 1, 2007 – Sept 30, 2007	5%	7%	9%
Apr 1, 2007 – Jun 30, 2007	5%	7%	9%
Jan 1, 2007 – Mar 31, 2007	5%	7%	9%
Oct 1, 2006 – Dec 31, 2006	5%	7%	9%
July 1, 2006 – Sept 30, 2006	4%	6%	8%
Apr 1, 2006 – Jun 30, 2006	4%	6%	8%

Period	Interest rate used on family loans or taxable benefits for interest free or low interest loans	Interest rate paid by the CRA on non-corporate overpayments of tax	Interest rate charged by the CRA on overdue taxes
Jan 1, 2006 – Mar 31, 2006	3%	5%	7%
Oct 1, 2005 – Dec 31, 2005	3%	5%	7%
Jul 1, 2005 – Sept 30, 2005	3%	5%	7%
Apr 1, 2005 – Jun 30, 2005	3%	5%	7%
Jan 1, 2005 – Mar 31, 2005	3%	5%	7%
Oct 1, 2004 – Dec 31, 2004	3%	5%	7%
Jul 1, 2004 – Sept 30, 2004	2%	4%	6%
Apr 1, 2004 – Jun 30, 2004	3%	5%	7%
Jan 1, 2004 – Mar 31, 2004	3%	5%	7%
Oct 1, 2003 – Dec 31, 2003	3%	5%	7%
Jul 1, 2003 – Sept 30, 2003	4%	6%	8%
Apr 1, 2003 – Jun 30, 2003	3%	5%	7%
Jan 1, 2003 – Mar 31, 2003	3%	5%	7%
Oct 1, 2002 – Dec 31, 2002	3%	5%	7%
Jul 1, 2002 – Sept 30, 2002	3%	5%	7%
Apr 1, 2002 – Jun 30, 2002	2%	4%	6%
Jan 1, 2002 – Mar 31, 2002	3%	5%	7%

Source: Department of Finance Canada, Revenue Canada Rates,
<https://www.canada.ca/en/departement-finance/services/lending-rates/revenue-canada-rates.html>

Prior to implementing any strategies in this rate table, individuals should consult with a qualified tax advisor, accountant, legal professional or other professional to discuss the implications specific to their situation.

Please speak with your advisor.



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