



General interest charge (GIC) rates

Find the current general interest charge (GIC) rates and when GIC applies to late payments.

Last updated 5 June 2026

When GIC applies

We may apply [general interest charge](#) (GIC) if an amount of tax or some other liability remains unpaid after the date it should have been paid. This includes where:

- there is a tax shortfall because of an amendment or correction
- an instalment of tax is underestimated
- a return is lodged late.

The GIC is updated quarterly with rates for the next quarter generally announced 2 weeks before the start of that quarter.

How GIC is calculated

Section 8AAD of the *Taxation Administration Act 1953* specifies how the rate of the charge is calculated. To work out the daily rate, divide this rate by the number of days in a calendar year.

Quarterly GIC rates

GIC rates for 2026–27 income year

Quarter	GIC annual rate	GIC daily rate
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July – September 2026	11.43%	0.03131507%
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GIC rates for 2025–26 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2026	10.96%	0.03002740%
January – March 2026	10.65%	0.02917808%
October – December 2025	10.61%	0.02906849%
July – September 2025	10.78%	0.02953425%

GIC rates for 2024–25 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2025	11.17%	0.03060274%
January – March 2025	11.42%	0.03128767%
October – December 2024	11.38%	0.03109290%
July – September 2024	11.36%	0.03103825%

GIC rates for 2023–24 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2024	11.34%	0.03098361%
January – March 2024	11.38%	0.03109290%

October – December 2023	11.15%	0.03054794%
July – September 2023	10.90%	0.02986301%

GIC rates for 2022–23 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2023	10.46%	0.02865753%
January – March 2023	10.06%	0.02756164%
October – December 2022	9.31%	0.02550685%
July – September 2022	8.00%	0.02191781%

GIC rates for 2021–22 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2022	7.07%	0.01936986%
January – March 2022	7.04%	0.01928767%
October – December 2021	7.01%	0.01920548%
July – September 2021	7.04%	0.01928767%

GIC rates for 2020–21 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2021	7.01%	0.01920548%

January – March 2021	7.02%	0.01923288%
October – December 2020	7.10%	0.01939891%
July – September 2020	7.10%	0.01939891%

GIC rates for 2019–20 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2020	7.89%	0.02155738%
January – March 2020	7.91%	0.02161202%
October – December 2019	7.98%	0.02186301%
July – September 2019	8.54%	0.02339726%

GIC rates for 2018–19 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2019	8.96%	0.02454794%
January – March 2019	8.94%	0.02449315%
October – December 2018	8.96%	0.02454794%
July – September 2018	8.96%	0.02454794%

GIC rates for 2017–18 income year

Quarter	GIC annual rate	GIC daily rate
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April – June 2018	8.77%	0.02402740%
January – March 2018	8.72%	0.02389041%
October – December 2017	8.70%	0.02383562%
July – September 2017	8.73%	0.02391781%

GIC rates for 2016–17 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2017	8.78%	0.02405479%
January – March 2017	8.76%	0.024%
October – December 2016	8.76%	0.02393443%
July – September 2016	9.01%	0.02461749%

GIC rates for 2015–16 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2016	9.28%	0.02535519%
January – March 2016	9.22%	0.02519126%
October – December 2015	9.14%	0.02504109%
July – September 2015	9.15%	0.02506849%

GIC rates for 2014–15 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2015	9.36%	0.02564383%
January – March 2015	9.75%	0.02671233%
October – December 2014	9.63%	0.02638356%
July – September 2014	9.69%	0.02654794%

GIC rates for 2013–14 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2014	9.63%	0.02638356%
January – March 2014	9.59%	0.02627397%
October – December 2013	9.6%	0.02630137%
July – September 2013	9.82%	0.02690411%

GIC rates for 2012–13 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2013	9.95%	0.02726027%
January – March 2013	10.24%	0.02805479%
October – December 2012	10.62 %	0.02901639%
July – September 2012	10.66 %	0.02912568%

GIC rates for 2011–12 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2012	11.37%	0.03106557%
January – March 2012	11.62%	0.03174863%
October – December 2011	11.86%	0.03249315%
July – September 2011	12.00%	0.03287671%

GIC rates for 2010–11 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2011	11.92%	0.03265753%
January – March 2011	12.02%	0.03293151%
October – December 2010	11.74%	0.03216438%
July – September 2010	11.80%	0.03232877%

GIC rates for 2009–10 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2010	11.16%	0.03057534%
January – March 2010	10.95%	0.03%
October – December 2009	10.30%	0.02821918%

July – September 2009	10.13%	0.02775342%
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GIC rates for 2008–09 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2009	10.16%	0.02783562%
January – March 2009	11.76%	0.03221918%
October – December 2008	14.31%	0.03909836%
July – September 2008	14.75%	0.04030054%

GIC rates for 2007–08 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2008	14.69%	0.04013661%
January – March 2008	14.15%	0.03866120%
October – December 2007	13.75%	0.03767123%
July – September 2007	13.37%	0.03663014%

GIC rates for 2006–07 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2007	13.37%	0.03663014%
January – March 2007	13.37%	0.03663014%

October – December 2006	13.19%	0.03613699%
July – September 2006	12.87%	0.03526027%

GIC rates for 2005–06 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2006	12.61%	0.03454794%
January – March 2006	12.63%	0.03460274%
October – December 2005	12.62%	0.03457534%
July – September 2005	12.68%	0.03473973%

GIC rates for 2004–05 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2005	12.63%	0.03460274%
January – March 2005	12.43%	0.03405479%
October – December 2004	12.44%	0.03398907%
July – September 2004	12.51%	0.03418033%

GIC rates for 2003–04 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2004	12.57%	0.03434426%

January – March 2004	12.31%	0.03363388%
October – December 2003	11.82%	0.03238357%
July – September 2003	11.78%	0.03227397%

GIC rates for 2002–03 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2003	11.75%	0.03219178%
January – March 2003	11.84%	0.03243835%
October – December 2002	11.96%	0.03276712%
July – September 2002	11.84%	0.03243835%

GIC rates for 2001–02 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2002	11.31%	0.0309863%
January – March 2002	11.28%	0.03090411%
October – December 2001	11.95%	0.03273973%
July – September 2001	11.89%	0.03257534%

GIC rates for 2000–01 income year

Quarter	GIC annual rate	GIC daily rate
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April – June 2001	13.86%	0.0379726%
January – March 2001	13.86%	0.0379726%
October – December 2000	13.86%	0.03786885%
July – September 2000	14.00%	0.03825137%

GIC rates for 1999–2000 income year

Quarter	GIC annual rate	GIC daily rate
April – June 2000	13.65%	0.03729508%
January – March 2000	13.08%	0.0357377%
October – December 1999	12.73%	0.03487671%
July – September 1999	12.72%	0.03484931%

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