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| **G:\Shared Data\Communications Share\CCV logo.png** | **Penalty Interest Rates**The current penalty interest rate is **10%** effective from **1 February 2017.**  |

Pursuant to *S2 Penalty Interest Rate Act 1983*, the Attorney-General fixes the penalty interest rate. The penalty interest rate may be claimed by creditors when there is a civil judgment debt or court order. The historical and current interest rates are set out in the table below:

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| --- | --- | --- |
| **Effective Date** | **Number of days in operation** | **Interest Rate** |
| 01/01/1988 | 91 | 13.20% |
| 01/04/1988 | 183 | 12.50% |
| 01/10/1988 | 92 | 11.80% |
| 01/01/1989 | 110 | 11.90% |
| 21/04/1989 | 71 | 13.60% |
| 01/071989 | 123 | 13.70% |
| 01/11/1989 | 92 | 23.50% |
| 01/02/1990 | 161 | 19.60% |
| 12/07/1990 | 160 | 18.50% |
| 19/12/1990 | 133 | 16.10% |
| 01/05/1991 | 182 | 15.00% |
| 30/10/1991 | 2308 | 13.20% |
| 23/02/1998 | 1149 | 12.30% |
| 17/04/2001 | 382 | 11.50% |
| 04/05/2002 | 113 | 12.25% |
| 25/08/2002 | 115 | 12.00% |
| 18/12/2002 | 96 | 11.50% |
| 24/03/2003 | 94 | 11.00% |
| 26/06/2003 | 371 | 11.25% |
| 01/07/2004 | 274 | 12.00% |
| 01/04/2005 | 183 | 11.50% |
| 01/10/2005 | 365 | 11.00% |
| 01/10/2006 | 701 | 12.00% |
| 01/09/2008 | 175 | 11.00% |
| 23/02/2009 | 343 | 10.00% |
| 01/02/2010 | 1344 | 10.5% |
| 07/10/2013 | 119 | 10.00% |
| 03/02/2014 | 189 | 11.50% |
| 11/08/2014 | 294 | 10.5% |
| 01/06/2015 | 611 | 9.5% |
| 01/02/2017 |  | 10.00% |