

HMRC late payment interest rates to be revised after Bank of England increases base rate

News story

HMRC interest rates for late payments will be revised following the Bank of England interest rate rise to 0.50%.



The Bank of England Monetary Policy Committee voted on 2 February 2022 to increase the Bank of England base rate to 0.50% from 0.25%.

HMRC interest rates are linked to the Bank of England base rate.

As a consequence of the change in the base rate, HMRC interest rates for the late payment will increase. These changes will come into effect on:

- 14 February 2022 for quarterly instalment payments
- 21 February 2022 for non-quarterly instalments payments

Repayment interest rates remain unchanged.

[Information on the interest rates for the payments](#) will be updated shortly.

Published 4 February 2022