

INTEREST ON PUBLIC ACCOUNTS
Act of Apr. 9, 1867, P.L. 58, No. 36
AN ACT

Cl. 72

Regulating interest on public accounts.

Section 2. Interest to be charged on all balances of taxes due from corporations

In the settlement of all accounts for taxes due the Commonwealth, by incorporated companies, or institutions, whether the same are incorporated by or under any law of this commonwealth, or are incorporated by some other power or authority, and lawfully doing business in this Commonwealth, the Auditor General and State Treasurer shall charge interest upon the balance or balances, found due the Commonwealth by such companies, at the rate of twelve per centum per annum, from the time said taxes became due and payable, to the time of the settlement of the same: Provided, That the payment of interest, as aforesaid, shall not relieve such corporations from any of the penalties prescribed by law, for neglect or refusal to furnish reports to the Auditor General. 1867, April 9, P.L. 58, Sec. 2.

Section 3. Calculation of interest

Hereafter all balances due the Commonwealth by any corporation, on accounts settled agreeable to the provisions of the act of March 30, 1811, or any other act of Assembly, shall bear interest from thirty days after the date of settlement, at the rate of twelve per centum per annum, until the same is paid. 1867, April 9, P.L. 58, Sec. 3.