

OFFICE OF THE GENERAL COUNSEL

MEMORANDUM GC 98-12

October 13, 1998

TO: All Regional Directors, Officers-in-Charge,
and Resident Officers

FROM: Fred Feinstein, Acting General Counsel

SUBJECT: Board's Interest Rate to be 8 Percent for First Quarter, Fiscal Year 1999

Pursuant to New Horizons for the Retarded, 283 NLRB 1173, the rate used to calculate interest on backpay and other monetary remedies provided for in Board Orders is to be based upon the "short-term Federal rate," i.e., the rate assessed by the Internal Revenue Service on the underpayment of taxes. This is to advise you that the rate assessed for the first quarter of Fiscal Year 1999, October 1 to December 31, 1998, will remain at 8 percent.

Following is a listing of the rates to be used to calculate interest on Board monetary awards during the time period indicated:

Prior to July 1, 1975			6 percent
July 1, 1975	to	December 31, 1977	7 percent
January 1, 1978	to	December 31, 1979	6 percent
January 1, 1980	to	December 31, 1981	12 percent
January 1, 1982	to	December 31, 1982	20 percent
January 1, 1983	to	June 30, 1983	16 percent
July 1, 1983	to	December 31, 1984	11 percent
January 1, 1985	to	June 30, 1985	13 percent
July 1, 1985	to	December 31, 1985	11 percent
January 1, 1986	to	June 30, 1986	10 percent
July 1, 1986	to	September 30, 1987	9 percent
October 1, 1987	to	December 31, 1987	10 percent
January 1, 1988	to	March 31, 1988	11 percent
April 1, 1988	to	September 30, 1988	10 percent
October 1, 1988	to	March 31, 1989	11 percent
April 1, 1989	to	September 30, 1989	12 percent
October 1, 1989	to	March 31, 1991	11 percent
April 1, 1991	to	December 31, 1991	10 percent
January 1, 1992	to	March 31, 1992	9 percent
April 1, 1992	to	September 30, 1992	8 percent
October 1, 1992	to	June 30, 1994	7 percent
July 1, 1994	to	September 30, 1994	8 percent
October 1, 1994	to	March 31, 1995	9 percent
April 1, 1995	to	June 30, 1995	10 percent
July 1, 1995	to	March 31, 1996	9 percent
April 1, 1996	to	June 30, 1996	8 percent
July 1, 1996	to	March 31, 1998	9 percent
April 1, 1998	to	December 31, 1998	8 percent

/s/
F. F.

