MEMORANDUM OM 20-12
July 13, 2020

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

FROM: Beth Tursell, Associate to the General Counsel

SUBJECT: Board's Interest Rate decreases to 3 Percent for the Fourth Quarter, Fiscal Year 2020

Pursuant to New Horizons, 283 NLRB 1173, the rate used to calculate interest on backpay, and other monetary remedies provided for in Board orders is based on the "short-term Federal rate," that is, the rate assessed by the Internal Revenue Service on the underpayment of taxes. This is to advise you that the rate assessed for the fourth quarter of Fiscal Year 2020, July 1 to September 30, 2020, is 3 percent.

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

<table>
<thead>
<tr>
<th></th>
<th>To</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 2006</td>
<td>December 31, 2007</td>
<td>8 percent</td>
</tr>
<tr>
<td>January 1, 2008</td>
<td>March 31, 2008</td>
<td>7 percent</td>
</tr>
<tr>
<td>April 1, 2008</td>
<td>June 30, 2008</td>
<td>6 percent</td>
</tr>
<tr>
<td>July 1, 2008</td>
<td>September 30, 2008</td>
<td>5 percent</td>
</tr>
<tr>
<td>October 1, 2008</td>
<td>December 31, 2008</td>
<td>6 percent</td>
</tr>
<tr>
<td>January 1, 2009</td>
<td>March 31, 2009</td>
<td>5 percent</td>
</tr>
<tr>
<td>April 1, 2009</td>
<td>December 31, 2010</td>
<td>4 percent</td>
</tr>
<tr>
<td>January 1, 2011</td>
<td>March 31, 2011</td>
<td>3 percent</td>
</tr>
<tr>
<td>April 1, 2011</td>
<td>September 30, 2011</td>
<td>4 percent</td>
</tr>
<tr>
<td>October 1, 2011</td>
<td>March 31, 2016</td>
<td>3 percent</td>
</tr>
<tr>
<td>April 1, 2016</td>
<td>March 31, 2018</td>
<td>4 percent</td>
</tr>
<tr>
<td>April 1, 2018</td>
<td>December 31, 2018</td>
<td>5 percent</td>
</tr>
<tr>
<td>January 1, 2019</td>
<td>June 30, 2019</td>
<td>6 percent</td>
</tr>
<tr>
<td>July 1, 2019</td>
<td>June 30, 2020</td>
<td>5 percent</td>
</tr>
<tr>
<td>July 1, 2020</td>
<td>September 30, 2020</td>
<td>3 percent</td>
</tr>
</tbody>
</table>

/cc: NLRBU
Release to the Public

B.T.