

# SCHOUPS

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## **Interest rate for late payments in commercial transactions remains unchanged**

For the second half of the year 2019, the interest rate for late payments in commercial transactions will remain at 8.0%.

For interest in the past (prior to 16 March 2015) a distinction is still made between contracts concluded prior to 16 March 2013 and contracts concluded, renewed or extended as of 16 March 2013. This distinction derived from the amendment of the Act of 2 August 2002 that had increased the reference interest rate. Only since 16 March 2015 have the interest rates for contracts concluded prior to 16 March 2013 and for contracts concluded, renewed or extended as of 16 March 2013, been identical, being the moment when the transitional period expired (art. 14, 2nd paragraph of the Act of 2 August 2002).

Overview for contracts concluded, renewed or extended as of 16 March 2013:

2019/2 :	8%
2019/1 :	8%
2018/2 :	8%
2018/1 :	8%
2017/2 :	8%
2017/1:	8%
2016/2:	8%
2016/1:	8.5%
2015/2:	8.5%
As of 16/03/2015:	8.5%
Until and including: 15/03/2015:	8.5%
2014/2 :	8.5 %
2014/1 :	8.5 %
2013/2 :	8.5 %
2013/1 :	9 %

Overview for contracts concluded prior to 16 March 2013:

2019/2 :	8%
2019/1 :	8%
2018/2 :	8%
2018/1 :	8%
2017/2 :	8%
2017/1:	8%
2016/2:	8%
2016/1:	8.5%
2015/2:	8.5%
As of 16/03/2015:	8.5%
Until and including: 15/03/2015:	7.5%
2014/2:	7.5%
2014/1:	7.5%
2013/2:	7.5%
2012/1 - 2013/1:	8%
2011/2 :	8.5%
2009/2 - 2011/1 :	8%
2009/1 :	9.5%
2007/2 - 2008/2 :	11.5%
2007/1 :	11%
2006/2 :	10%
2003/2 - 2006/1 :	9.5%
2003/1 :	10%
2002/2 :	10.5%

(Communication of the FPS Finance in implementation of art. 5, second paragraph, Act of 2 August 2002 on combating late payment in commercial transactions, published in the Belgian Official Journal on the 18th of July 2019)

For more information on this topic, you can consult Pim van den Bos and Siegfried Busscher (the authors).

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