

TIMEVALUE SOFTWARE

APPLICABLE FEDERAL RATES

AFR SUBSCRIPTION SERVICE

AFR RATES FOR MAY 2024

Section 1274.--Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 467, 468, 482, 483, 1288, 7520, 7872.)

Rev. Rul. 2024-09

This revenue ruling provides various prescribed rates for federal income tax purposes for May 2024 (the current month). Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section 1288(b). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section 382(f). Table 4 contains the appropriate percentages for determining the low-income housing credit described in section 42(b)(1) for buildings placed in service during the current month. However, under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section 7520.

TIMEVALUE SOFTWARE AFR SUBSCRIPTION SERVICE

REV. RUL. 2024-09 TABLE 1

Applicable Federal Rates (AFR) for May 2024

Period for Compounding

Annual Semiannual Quarterly Monthly

Short-term

AFR	4.97%	4.91%	4.88%	4.86%
110% AFR	5.47%	5.40%	5.36%	5.34%
120% AFR	5.98%	5.89%	5.85%	5.82%
130% AFR	6.48%	6.38%	6.33%	6.30%

Mid-term

AFR	4.42%	4.37%	4.35%	4.33%
110% AFR	4.87%	4.81%	4.78%	4.76%
120% AFR	5.31%	5.24%	5.21%	5.18%
130% AFR	5.76%	5.68%	5.64%	5.61%
150% AFR	6.67%	6.56%	6.51%	6.47%
175% AFR	7.80%	7.65%	7.58%	7.53%

Long-term

AFR	4.55%	4.50%	4.47%	4.46%
110% AFR	5.01%	4.95%	4.92%	4.90%
120% AFR	5.47%	5.40%	5.36%	5.34%
130% AFR	5.94%	5.85%	5.81%	5.78%

REV. RUL. 2024-09 TABLE 2

Applicable Federal Rates (AFR) for May 2024

Period for Compounding

	Annual	Semiannual	Quarterly	Monthly
Short-term adjusted AFR	3.76%	3.73%	3.71%	3.70%
Mid-term adjusted AFR	3.35%	3.32%	3.31%	3.30%
Long-term adjusted AFR	3.45%	3.42%	3.41%	3.40%

REV. RUL. 2024-09 TABLE 3

Rates Under Section 382 for May 2024

Adjusted federal long-term rate for the current month	3.45%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	3.45%

REV. RUL. 2024-09 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for May 2024

Note: Under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%.

Appropriate percentage for the 70% present value low-income housing credit	8.04%
Appropriate percentage for the 30% present value low-income housing credit	3.45%

REV. RUL. 2024-09 TABLE 5

Rate Under Section 7520 for May 2024

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest	5.40%
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