

TIMEVALUE SOFTWARE

APPLICABLE FEDERAL RATES

AFR SUBSCRIPTION SERVICE

AFR RATES FOR JULY 2022

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. 2022-12

This revenue ruling provides various prescribed rates for federal income tax purposes for July 2022 (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%. 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. Finally, Table 6 contains the blended annual rate for 2022 for purposes of section 7872.

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REV. RUL. 2022-12 TABLE 1

Applicable Federal Rates (AFR) for July 2022

	<u>Annual</u>	<u>Period for Compounding</u>		<u>Monthly</u>
		<u>Semiannual</u>	<u>Quarterly</u>	
		<u>Short-term</u>		
AFR	2.37%	2.36%	2.35%	2.35%
110% AFR	2.62%	2.60%	2.59%	2.59%
120% AFR	2.85%	2.83%	2.82%	2.81%
130% AFR	3.09%	3.07%	3.06%	3.05%
		<u>Mid-term</u>		
AFR	2.99%	2.97%	2.96%	2.95%
110% AFR	3.30%	3.27%	3.26%	3.25%
120% AFR	3.59%	3.56%	3.54%	3.53%
130% AFR	3.90%	3.86%	3.84%	3.83%
150% AFR	4.51%	4.46%	4.44%	4.42%
175% AFR	5.27%	5.20%	5.17%	5.14%
		<u>Long-term</u>		
AFR	3.22%	3.19%	3.18%	3.17%
110% AFR	3.54%	3.51%	3.49%	3.48%
120% AFR	3.87%	3.83%	3.81%	3.80%
130% AFR	4.19%	4.15%	4.13%	4.11%

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REV. RUL. 2022-12 TABLE 2

Adjusted AFR for July 2022

	<u>Period for Compounding</u>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	1.80%	1.79%	1.79%	1.78%
Mid-term adjusted AFR	2.27%	2.26%	2.25%	2.25%
Long-term adjusted AFR	2.43%	2.42%	2.41%	2.41%

REV. RUL. 2022-12 TABLE 3

Rates Under Section 382 for July 2022

Adjusted federal long-term rate for the current month	2.43%
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.)	2.43%

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REV. RUL. 2022-12 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for July 2022

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	7.72%
Appropriate percentage for the 30% present value low-income housing credit	3.31%

REV. RUL. 2022-12 TABLE 5

Rate Under Section 7520 for July 2022

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	3.60%
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REV. RUL. 2022-12 TABLE 6

Blended Annual Rate for 2022

Section 7872(e)(2) blended annual rate for 2022	1.40%
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