

TIMEVALUE SOFTWARE

APPLICABLE FEDERAL RATES

AFR SUBSCRIPTION SERVICE

AFR RATES FOR SEPTEMBER 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. 2022-17

This revenue ruling provides various prescribed rates for federal income tax purposes for September 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%. 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.

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REV. RUL. 2022-17 TABLE 1

Applicable Federal Rates (AFR) for September 2022

	<u>Annual</u>	<u>Period for Compounding</u>		<u>Monthly</u>
		<u>Semiannual</u>	<u>Quarterly</u>	
<u>Short-term</u>				
AFR	3.05%	3.03%	3.02%	3.01%
110% AFR	3.36%	3.33%	3.32%	3.31%
120% AFR	3.67%	3.64%	3.62%	3.61%
130% AFR	3.98%	3.94%	3.92%	3.91%
<u>Mid-term</u>				
AFR	2.93%	2.91%	2.90%	2.89%
110% AFR	3.23%	3.20%	3.19%	3.18%
120% AFR	3.52%	3.49%	3.47%	3.46%
130% AFR	3.82%	3.78%	3.76%	3.75%
150% AFR	4.42%	4.37%	4.35%	4.33%
175% AFR	5.15%	5.09%	5.06%	5.04%
<u>Long-term</u>				
AFR	3.14%	3.12%	3.11%	3.10%
110% AFR	3.46%	3.43%	3.42%	3.41%
120% AFR	3.77%	3.74%	3.72%	3.71%
130% AFR	4.10%	4.06%	4.04%	4.03%

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REV. RUL. 2022-17 TABLE 2

Adjusted AFR for September 2022

	<u>Period for Compounding</u>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	2.31%	2.30%	2.29%	2.29%
Mid-term adjusted AFR	2.22%	2.21%	2.20%	2.20%
Long-term adjusted AFR	2.38%	2.37%	2.36%	2.36%

REV. RUL. 2022-17 TABLE 3

Rates Under Section 382 for September 2022

Adjusted federal long-term rate for the current month	2.38%
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.)	2.54%

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REV. RUL. 2022-17 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for September 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	7.70%
Appropriate percentage for the 30% present value low-income housing credit	3.30%

REV. RUL. 2022-17 TABLE 5

Rate Under Section 7520 for September 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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