

APPLICABLE FEDERAL RATES (AFR)¹

Month-Year	Long-Term AFR	Mid-Term AFR	Short-Term AFR	Section 7520	Blended Annual ²
	(More than 9 years)	(More than 3 years up to & including 9 years)	(3 years or less)	Used to discount the value of annuities, life estates, & remainders to present value	Under Section 7872
May-18	2.94%	2.69%	2.18%	3.20%	TBD²
Apr-18	3.04%	2.72%	2.12%	3.20%	TBD ²
Mar-18	2.88%	2.57%	1.96%	3.00%	TBD ²
Feb-18	2.66%	2.31%	1.81%	2.80%	TBD ²
Jan-18	2.59%	2.18%	1.68%	2.60%	TBD ²
Dec-17	2.64%	2.11%	1.52%	2.60%	1.09%
Nov-17	2.60%	2.00%	1.38%	2.40%	1.09%
Oct-17	2.50%	1.85%	1.27%	2.20%	1.09%
Sep-17	2.60%	1.94%	1.29%	2.40%	1.09%
Aug-17	2.58%	1.95%	1.29%	2.40%	1.09%
Jul-17	2.60%	1.89%	1.22%	2.20%	1.09%
Jun-17	2.68%	1.96%	1.18%	2.40%	1.09%
May-17	2.75%	2.04%	1.15%	2.40%	1.09%
May-16	2.24%	1.43%	0.67%	1.80%	0.73%
May-15	2.30%	1.53%	0.43%	1.80%	0.45%
May-14	3.27%	1.93%	0.33%	2.40%	0.28%
May-13	2.60%	1.00%	0.20%	1.20%	0.22%
May-12	2.89%	1.30%	0.28%	1.60%	0.22%
May-11	4.19%	2.44%	0.56%	3.00%	0.40%
May-10	4.47%	2.87%	0.79%	3.40%	0.59%
May-09	3.59%	2.05%	0.76%	2.40%	0.82%
May-08	4.21%	2.74%	1.64%	3.20%	2.80%
May-07	4.90%	4.62%	4.85%	5.60%	4.92%
May-06	5.00%	4.84%	4.85%	5.80%	4.71%
May-05	4.83%	4.28%	3.54%	5.20%	3.11%
May-04	4.65%	3.16%	1.50%	3.80%	1.98%

¹ Source: <https://apps.irs.gov/app/picklist/list/federalRates.html>

² The blended annual rate is the product of (a) one half of the January semiannual short-term applicable federal rate times (b) one half of the July semiannual short-term applicable federal rate. This blended rate is published by the IRS in a Revenue Ruling every June, based on the relevant rates for January and July of that year.