

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
December-21	1.90%	1.26%	0.33%	1.60%	0.13%
November-21	1.86%	1.08%	0.22%	1.40%	0.13%
October-21	1.74%	0.91%	0.18%	1.00%	0.13%
September-21	1.73%	0.86%	0.17%	1.00%	0.13%
August-21	1.89%	1.00%	0.19%	1.20%	0.13%
July-21	2.07%	1.00%	0.12%	1.20%	0.13%
June-21	2.08%	1.02%	0.13%	1.20%	0.13%
May-21	2.16%	1.07%	0.13%	1.20%	0.13%
April-21	1.98%	0.89%	0.12%	1.00%	0.13%
March-21	1.62%	0.62%	0.11%	0.80%	0.13%
February-21	1.46%	0.56%	0.12%	0.60%	0.13%
January-21	1.35%	0.52%	0.14%	0.60%	0.13%
December-20	1.31%	0.48%	0.15%	0.60%	0.89%
December-19	2.09%	1.69%	1.61%	2.00%	2.42%
December-18	3.31%	3.07%	2.76%	3.60%	2.03%
December-17	2.64%	2.11%	1.52%	2.60%	1.09%
December-16	2.26%	1.47%	0.74%	1.80%	0.73%
December-15	2.61%	1.68%	0.56%	2.00%	0.45%
December-14	2.74%	1.72%	0.34%	2.00%	0.28%
December-13	3.32%	1.65%	0.25%	2.00%	0.22%
December-12	2.40%	0.95%	0.24%	1.20%	0.22%
December-11	2.80%	1.27%	0.20%	1.60%	0.40%
December-10	3.53%	1.53%	0.32%	1.80%	0.59%
December-09	4.17%	2.64%	0.69%	3.20%	0.82%
December-08	4.45%	2.85%	1.36%	3.40%	2.80%
December-07	4.72%	4.13%	3.88%	5.00%	4.92%

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.