

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
January-22	1.82%	1.30%	0.44%	1.60%	TBD²
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%
January-20	2.07%	1.69%	1.60%	2.00%	0.89%
January-19	3.15%	2.89%	2.72%	3.40%	2.42%
January-18	2.59%	2.18%	1.68%	2.60%	2.03%
January-17	2.75%	1.97%	0.96%	2.40%	1.09%
January-16	2.65%	1.81%	0.75%	2.20%	0.73%
January-15	2.67%	1.75%	0.41%	2.20%	0.45%
January-14	3.49%	1.75%	0.25%	2.20%	0.28%
January-13	2.31%	0.87%	0.21%	1.00%	0.22%
January-12	2.63%	1.17%	0.19%	1.40%	0.22%
January-11	3.88%	1.95%	0.43%	2.40%	0.40%
January-10	4.11%	2.45%	0.57%	3.00%	0.59%
January-09	3.57%	2.06%	0.81%	2.40%	0.82%
January-08	4.46%	3.58%	3.18%	4.40%	2.80%

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.