

## APPLICABLE FEDERAL RATES (AFR)<sup>1</sup>

Month-Year	Long-Term AFR	Mid-Term AFR	Short-Term AFR	Section 7520	Blended Annual <sup>2</sup>
	(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
<b>February-23</b>	<b>3.86%</b>	<b>3.82%</b>	<b>4.47%</b>	<b>4.60%</b>	<b>TBD<sup>2</sup></b>
January-23	3.84%	3.85%	4.50%	4.60%	TBD <sup>2</sup>
December-22	4.34%	4.27%	4.55%	5.20%	1.40%
November-22	3.92%	3.97%	4.10%	4.80%	1.40%
October-22	3.43%	3.28%	3.40%	4.00%	1.40%
September-22	3.14%	2.93%	3.05%	3.60%	1.40%
August-22	3.35%	3.15%	2.88%	3.80%	1.40%
July-22	3.22%	2.99%	2.37%	3.60%	1.40%
June-22	3.11%	2.93%	2.21%	3.60%	1.40%
May-22	2.66%	2.51%	1.85%	3.00%	1.40%
April-22	2.25%	1.87%	1.26%	2.20%	1.40%
March-22	2.14%	1.74%	0.97%	2.00%	1.40%
<b>February-22</b>	<b>1.92%</b>	<b>1.40%</b>	<b>0.59%</b>	<b>1.60%</b>	<b>1.40%</b>
February-21	1.46%	0.56%	0.12%	0.60%	0.13%
February-20	2.15%	1.75%	1.59%	2.20%	0.89%
February-19	2.91%	2.63%	2.57%	3.20%	2.42%
February-18	2.66%	2.31%	1.81%	2.80%	2.03%
February-17	2.81%	2.10%	1.04%	2.60%	1.09%
February-16	2.62%	1.82%	0.81%	2.20%	0.73%
February-15	2.41%	1.70%	0.48%	2.00%	0.45%
February-14	3.56%	1.97%	0.30%	2.40%	0.28%
<b>February-13</b>	<b>2.52%</b>	<b>1.01%</b>	<b>0.21%</b>	<b>1.20%</b>	<b>0.22%</b>
February-12	2.58%	1.12%	0.19%	1.40%	0.22%
February-11	4.15%	2.33%	0.51%	2.80%	0.40%
February-10	4.44%	2.82%	0.72%	3.40%	0.59%
February-09	2.96%	1.65%	0.60%	2.00%	0.82%

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

<sup>2</sup> 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.