

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
June-23	3.79%	3.56%	4.43%	4.20%	TBD²
May-23	3.72%	3.57%	4.30%	4.40%	TBD ²
April-23	4.02%	4.15%	4.86%	5.00%	TBD ²
March-23	3.74%	3.70%	4.50%	4.40%	TBD ²
February-23	3.86%	3.82%	4.47%	4.60%	TBD ²
January-23	3.84%	3.85%	4.50%	4.60%	TBD ²
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%
June-21	2.08%	1.02%	0.13%	1.20%	0.13%
June-20	1.01%	0.43%	0.18%	0.60%	0.89%
June-19	2.76%	2.38%	2.37%	2.80%	2.42%
June-18	3.05%	2.86%	2.34%	3.40%	2.03%
June-17	2.68%	1.96%	1.18%	2.40%	1.09%
June-16	2.24%	1.41%	0.64%	1.80%	0.73%
June-15	2.50%	1.60%	0.43%	2.00%	0.45%
June-14	3.14%	1.91%	0.32%	2.20%	0.28%
June-13	2.47%	0.95%	0.18%	1.20%	0.22%
June-12	2.64%	1.07%	0.23%	1.20%	0.22%
June-11	4.05%	2.27%	0.46%	2.80%	0.40%
June-10	4.30%	2.72%	0.74%	3.20%	0.59%
June-09	3.88%	2.25%	0.75%	2.80%	0.82%

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.