

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-23	5.03%	4.82%	5.26%	5.80%	4.65%
November-23	4.83%	4.69%	5.30%	5.60%	4.65%
October-23	4.46%	4.43%	5.22%	5.40%	4.65%
September-23	4.19%	4.19%	5.12%	5.00%	4.65%
August-23	4.03%	4.09%	5.07%	5.00%	4.65%
July-23	3.98%	3.85%	4.80%	4.60%	4.65%
June-23	3.79%	3.56%	4.43%	4.20%	4.65%
May-23	3.72%	3.57%	4.30%	4.40%	4.65%
April-23	4.02%	4.15%	4.86%	5.00%	4.65%
March-23	3.74%	3.70%	4.50%	4.40%	4.65%
February-23	3.86%	3.82%	4.47%	4.60%	4.65%
January-23	3.84%	3.85%	4.50%	4.60%	4.65%
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%
February-22	1.92%	1.40%	0.59%	1.60%	1.40%
January-22	1.82%	1.30%	0.44%	1.60%	1.40%
December-21	1.90%	1.26%	0.33%	1.60%	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%

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.