

## 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>September-24</b> | <b>4.37%</b>        | <b>4.02%</b>                                  | <b>4.57%</b>      | <b>4.80%</b>   | <b>5.03%</b>                |
| August-24           | 4.52%               | 4.34%   | 4.95%             | 5.20%  | 5.03%                       |
| July-24             | 4.61%               | 4.49%   | 5.06%             | 5.40%  | 5.03%                       |
| June-24             | 4.79%               | 4.66%   | 5.12%             | 5.60%  | 5.03%                       |
| May-24              | 4.55%               | 4.42%   | 4.97%             | 5.40%  | 5.03%                       |
| April-24            | 4.45%               | 4.30%   | 4.89%             | 5.20%  | 5.03%                       |
| March-24            | 4.40%               | 4.13%   | 4.71%             | 5.00%  | 5.03%                       |
| February-24         | 4.18%               | 3.98%   | 4.68%             | 4.80%  | 5.03%                       |
| January-24          | 4.54%               | 4.37%   | 5.00%             | 5.20%  | 5.03%                       |
| 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%                       |
| <b>September-23</b> | <b>4.19%</b>        | <b>4.19%</b>                                  | <b>5.12%</b>      | <b>5.00%</b>   | <b>4.65%</b>                |
| 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%                       |
| September-22        | 3.14%               | 2.93%   | 3.05%             | 3.60%  | 1.40%                       |
| September-21        | 1.73%               | 0.86%   | 0.17%             | 1.00%  | 0.13%                       |
| September-20        | 1.00%               | 0.35%   | 0.14%             | 0.40%  | 0.89%                       |
| <b>September-19</b> | <b>2.21%</b>        | <b>1.78%</b>                                  | <b>1.85%</b>      | <b>2.20%</b>   | <b>2.42%</b>                |
| September-18        | 3.02%               | 2.86%   | 2.51%             | 3.40%  | 2.03%                       |
| September-17        | 2.60%               | 1.94%   | 1.29%             | 2.40%  | 1.09%                       |
| September-16        | 1.90%               | 1.22%   | 0.79%             | 1.40%  | 0.73%                       |
| September-15        | 2.64%               | 1.77%   | 0.54%             | 2.20%  | 0.45%                       |
| <b>September-14</b> | <b>2.97%</b>        | <b>1.86%</b>                                  | <b>0.36%</b>      | <b>2.20%</b>   | <b>0.28%</b>                |
| September-13        | 3.28%               | 1.66%   | 0.25%             | 2.00%  | 0.22%                       |
| September-12        | 2.18%               | 0.84%   | 0.23%             | 1.00%  | 0.22%                       |
| September-11        | 3.57%               | 1.63%   | 0.26%             | 2.00%  | 0.40%                       |
| September-10        | 3.66%               | 1.94%   | 0.46%             | 2.40%  | 0.59%                       |
| <b>September-09</b> | <b>4.38%</b>        | <b>2.87%</b>                                  | <b>0.84%</b>      | <b>3.40%</b>   | <b>0.82%</b>                |

<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.