

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
Apr-18	3.04%	2.72%	2.12%	3.20%	TBD²
Mar-18	2.88%	2.57%	1.96%	3.00%	TBD ²
Feb-18	2.66%	2.31%	1.81%	2.80%	TBD ²
Jan-18	2.59%	2.18%	1.68%	2.60%	TBD ²
Dec-17	2.64%	2.11%	1.52%	2.60%	1.09%
Nov-17	2.60%	2.00%	1.38%	2.40%	1.09%
Oct-17	2.50%	1.85%	1.27%	2.20%	1.09%
Sep-17	2.60%	1.94%	1.29%	2.40%	1.09%
Aug-17	2.58%	1.95%	1.29%	2.40%	1.09%
Jul-17	2.60%	1.89%	1.22%	2.20%	1.09%
Jun-17	2.68%	1.96%	1.18%	2.40%	1.09%
May-17	2.75%	2.04%	1.15%	2.40%	1.09%
Apr-17	2.82%	2.12%	1.11%	2.60%	1.09%
Apr-16	2.25%	1.45%	0.70%	1.80%	0.73%
Apr-15	2.47%	1.70%	0.48%	2.00%	0.45%
Apr-14	3.32%	1.81%	0.28%	2.20%	0.28%
Apr-13	2.70%	1.09%	0.22%	1.40%	0.22%
Apr-12	2.72%	1.15%	0.25%	1.40%	0.22%
Apr-11	4.25%	2.49%	0.55%	3.00%	0.40%
Apr-10	4.40%	2.70%	0.67%	3.20%	0.59%
Apr-09	3.67%	2.15%	0.83%	2.60%	0.82%
Apr-08	4.40%	2.87%	1.85%	3.40%	2.80%
Apr-07	4.81%	4.61%	4.90%	5.60%	4.92%
Apr-06	4.79%	4.72%	4.77%	5.60%	4.71%
Apr-05	4.68%	4.09%	3.35%	5.00%	3.11%
Apr-04	4.66%	3.15%	1.47%	3.80%	1.98%

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.