

## Part I

### Section [1274](#)--Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

(Also Sections 42, 280G, 382, 412, 467, 468, 482, 483, 642, 807, 846, 1288, 7520, 7872.)

### Rev. Rul. [2009-22](#)

This revenue ruling provides various prescribed rates for federal income tax purposes for August 2009 (the current month). Table 1 contains the short-term, mid-term, and long-term applicable federal rates (AFR) for the current month for purposes of section 1274(d) of the Internal Revenue Code. Table 2 contains the short-term, mid-term, and long-term adjusted applicable federal rates (adjusted AFR) for the current month for purposes of section [1288\(b\)](#). Table 3 sets forth the adjusted federal long-term rate and the long-term tax-exempt rate described in section [382\(f\)](#). Table 4 contains the appropriate percentages for determining the low-income housing credit described in section [42\(b\)\(1\)](#) for buildings placed in service during the current month. However, under section [42\(b\)\(2\)](#) the applicable percentage for non-federally subsidized new buildings placed in service after August 30, 2008, and before December 31, 2013, shall not be less than 9%. Finally, Table 5 contains the federal rate for determining the present value of an annuity, an interest for life or for a term of years, or a remainder or a reversionary interest for purposes of section [7520](#).



REV. RUL. [2009-22](#) TABLE 1

Applicable Federal Rates (AFR) for August 2009

	<u>Annual</u>	<u>Period for Compounding</u>		<u>Monthly</u>
		<u>Semiannual</u>	<u>Quarterly</u>	
<u>Short-term</u>				
AFR	.83%	.83%	.83%	.83%
110% AFR	.91%	.91%	.91%	.91%
120% AFR	1.00%	1.00%	1.00%	1.00%
130% AFR	1.08%	1.08%	1.08%	1.08%
<u>Mid-term</u>				
AFR	2.80%	2.78%	2.77%	2.76%
110% AFR	3.08%	3.06%	3.05%	3.04%
120% AFR	3.37%	3.34%	3.33%	3.32%
130% AFR	3.64%	3.61%	3.59%	3.58%
150% AFR	4.21%	4.17%	4.15%	4.13%
175% AFR	4.93%	4.87%	4.84%	4.82%
<u>Long-term</u>				
AFR	4.26%	4.22%	4.20%	4.18%
110% AFR	4.69%	4.64%	4.61%	4.60%
120% AFR	5.12%	5.06%	5.03%	5.01%
130% AFR	5.57%	5.49%	5.45%	5.43%



REV. RUL. [2009-22](#) TABLE 2

Adjusted AFR for August 2009

	<u>Period for Compounding</u>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	.92%	.92%	.92%	.92%
Mid-term adjusted AFR	2.40%	2.39%	2.38%	2.38%
Long-term adjusted AFR	4.48%	4.43%	4.41%	4.39%

REV. RUL. [2009-22](#) TABLE 3

Rates Under Section [382](#) for August 2009

Adjusted federal long-term rate for the current month	4.48%
Long-term tax-exempt rate for ownership changes during the current month (the highest of the adjusted federal long-term rates for the current month and the prior two months.)	4.48%



REV. RUL. 2009-22 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for August 2009

Note: Under Section 42(b)(2) the applicable percentage for non-federally subsidized new buildings placed in service after August 30, 2008, and before December 31, 2013, shall not be less than 9%.

Appropriate percentage for the 70% present value low-income housing credit	7.82%
Appropriate percentage for the 30% present value low-income housing credit	3.35%

REV. RUL. 2009-22 TABLE 5

Rate Under Section 7520 for August 2009

Applicable federal rate for determining the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest	3.4%
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