

Section 1274.--Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property

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

Rev. Rul. 2025-8

This revenue ruling provides various prescribed rates for federal income tax purposes for April 2025 (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 July 30, 2008, 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.

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## REV. RUL. 2025-8 TABLE 1

## Applicable Federal Rates (AFR) for April 2025

	<u>Annual</u>	<u>Period for Compounding</u>		<u>Monthly</u>
		<u>Semiannual</u>	<u>Quarterly</u>	
		<u>Short-term</u>		
AFR	4.16%	4.12%	4.10%	4.09%
110% AFR	4.58%	4.53%	4.50%	4.49%
120% AFR	5.00%	4.94%	4.91%	4.89%
130% AFR	5.43%	5.36%	5.32%	5.30%
		<u>Mid-term</u>		
AFR	4.21%	4.17%	4.15%	4.13%
110% AFR	4.64%	4.59%	4.56%	4.55%
120% AFR	5.06%	5.00%	4.97%	4.95%
130% AFR	5.49%	5.42%	5.38%	5.36%
150% AFR	6.36%	6.26%	6.21%	6.18%
175% AFR	7.43%	7.30%	7.23%	7.19%
		<u>Long-term</u>		
AFR	4.61%	4.56%	4.53%	4.52%
110% AFR	5.08%	5.02%	4.99%	4.97%
120% AFR	5.54%	5.47%	5.43%	5.41%
130% AFR	6.02%	5.93%	5.89%	5.86%

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## Adjusted AFR for April 2025

	<u>Period for Compounding</u>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	3.15%	3.13%	3.12%	3.11%
Mid-term adjusted AFR	3.20%	3.17%	3.16%	3.15%
Long-term adjusted AFR	3.49%	3.46%	3.45%	3.44%

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## REV. RUL. 2025-8 TABLE 3

## Rates Under Section 382 for April 2025

Adjusted federal long-term rate for the current month	3.49%
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.)	3.67%

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## REV. RUL. 2025-8 TABLE 4

## Appropriate Percentages Under Section 42(b)(1) for April 2025

Note: Under section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, shall not be less than 9%.

Appropriate percentage for the 70% present value low-income housing credit	8.02%
Appropriate percentage for the 30% present value low-income housing credit	3.44%

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## REV. RUL. 2025-8 TABLE 5

## Rate Under Section 7520 for April 2025

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 5.00%

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