

# Part I. Rulings and Decisions Under the Internal Revenue Code of 1986

## Section 42.—Low-Income Housing Credit

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 280G.—Golden Parachute Payments

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change

The adjusted applicable federal long-term rate is set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 412.—Minimum Funding Standards

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 467.—Certain Payments for the Use of Property or Services

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 482.—Allocation of Income and Deductions Among Taxpayers

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 483.—Interest on Certain Deferred Payments

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 642.—Special Rules for Credits and Deductions

Federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

*26 CFR 1.642(c)-6: Valuation of a remainder interest in property transferred to a pooled income fund.*

For extensions of the existing actuarial tables for interest rates below 2.2%. See Notice 2009-18, page 648.

## Section 664.—Charitable Remainder Trusts

*26 CFR 1.664-4: Calculation of the fair market value of the remainder interest in a charitable remainder unitrust.*

For extensions of the existing actuarial tables for interest rates below 2.2%. See Notice 2009-18, page 648.

## Section 807.—Rules for Certain Reserves

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## Section 846.—Discounted Unpaid Losses Defined

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

## 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.)*

**Federal rates; adjusted federal rates; adjusted federal long-term rate and the long-term exempt rate.** For purposes of sections 382, 642, 1274, 1288, and other sections of the Code, tables set forth the rates for March 2009.

## Rev. Rul. 2009-8

This revenue ruling provides various prescribed rates for federal income tax purposes for March 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 July 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. 2009-8 TABLE 1  
Applicable Federal Rates (AFR) for March 2009

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-term</i>				
AFR	.72%	.72%	.72%	.72%
110% AFR	.79%	.79%	.79%	.79%
120% AFR	.86%	.86%	.86%	.86%
130% AFR	.94%	.94%	.94%	.94%
<i>Mid-term</i>				
AFR	1.94%	1.93%	1.93%	1.92%
110% AFR	2.13%	2.12%	2.11%	2.11%
120% AFR	2.33%	2.32%	2.31%	2.31%
130% AFR	2.53%	2.51%	2.50%	2.50%
150% AFR	2.92%	2.90%	2.89%	2.88%
175% AFR	3.41%	3.38%	3.37%	3.36%
<i>Long-term</i>				
AFR	3.52%	3.49%	3.47%	3.46%
110% AFR	3.88%	3.84%	3.82%	3.81%
120% AFR	4.23%	4.19%	4.17%	4.15%
130% AFR	4.59%	4.54%	4.51%	4.50%

REV. RUL. 2009-8 TABLE 2  
Adjusted AFR for March 2009

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	.84%	.84%	.84%	.84%
Mid-term adjusted AFR	2.04%	2.03%	2.02%	2.02%
Long-term adjusted AFR	4.58%	4.53%	4.50%	4.49%

REV. RUL. 2009-8 TABLE 3  
Rates Under Section 382 for March 2009

Adjusted federal long-term rate for the current month	4.58%
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.)	5.49%

REV. RUL. 2009-8 TABLE 4  
Appropriate Percentages Under Section 42(b)(1) for March 2009

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

Appropriate percentage for the 70% present value low-income housing credit	7.63%
Appropriate percentage for the 30% present value low-income housing credit	3.27%

REV. RUL. 2009-8 TABLE 5  
Rate Under Section 7520 for March 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 2.4%

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### **Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

### **Section 2031.—Definition of Gross Estate**

*26 CFR 20.2031-7: Valuation of annuities, interests for life or term of years, and remainder or reversionary interest.*

For extensions of the existing actuarial tables for interest rates below 2.2%. See Notice 2009-18, page 648.

*26 CFR 1.7520-1: Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interest.*

For extensions of the existing actuarial tables for interest rates below 2.2%. See Notice 2009-18, page 648.

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### **Section 7872.—Treatment of Loans With Below-Market Interest Rates**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.

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### **Section 7520.—Valuation Tables**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of March 2009. See Rev. Rul. 2009-8, page 645.