

## **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 April 2012. See Rev. Rul. 2012-11, page 686.

## **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 April 2012. See Rev. Rul. 2012-11, page 686.

## **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 April 2012. See Rev. Rul. 2012-11, page 686.

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

Federal short-term, mid-term, and long-term rates are set forth for the month of April 2012. See Rev. Rul. 2012-11, page 686.

## **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 April 2012. See Rev. Rul. 2012-11, page 686.

## **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 April 2012. See Rev. Rul. 2012-11, page 686.

## **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 April 2012.

## **Rev. Rul. 2012-11**

This revenue ruling provides various prescribed rates for federal income tax pur-

poses for April 2012 (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. 2012-11 TABLE 1  
Applicable Federal Rates (AFR) for April 2012

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-term</i>				
AFR	.25%	.25%	.25%	.25%
110% AFR	.28%	.28%	.28%	.28%
120% AFR	.30%	.30%	.30%	.30%
130% AFR	.33%	.33%	.33%	.33%
<i>Mid-term</i>				
AFR	1.15%	1.15%	1.15%	1.15%
110% AFR	1.27%	1.27%	1.27%	1.27%
120% AFR	1.38%	1.38%	1.38%	1.38%
130% AFR	1.51%	1.50%	1.50%	1.50%
150% AFR	1.74%	1.73%	1.73%	1.72%
175% AFR	2.02%	2.01%	2.00%	2.00%
<i>Long-term</i>				
AFR	2.72%	2.70%	2.69%	2.68%
110% AFR	2.99%	2.97%	2.96%	2.95%
120% AFR	3.27%	3.24%	3.23%	3.22%
130% AFR	3.54%	3.51%	3.49%	3.48%

REV. RUL. 2012-11 TABLE 2  
Adjusted AFR for April 2012

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	.22%	.22%	.22%	.22%
Mid-term adjusted AFR	.95%	.95%	.95%	.95%
Long-term adjusted AFR	3.04%	3.02%	3.01%	3.00%

REV. RUL. 2012-11 TABLE 3  
Rates Under Section 382 for April 2012

Adjusted federal long-term rate for the current month	3.04%
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.)	3.26%

REV. RUL. 2012-11 TABLE 4  
Appropriate Percentages Under Section 42(b)(1) for April 2012

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	7.44%
Appropriate percentage for the 30% present value low-income housing credit	3.19%

REV. RUL. 2012-11 TABLE 5  
Rate Under Section 7520 for April 2012

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 1.4%

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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 April 2012. See Rev. Rul. 2012-11, page 686.

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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 April 2012. See Rev. Rul. 2012-11, page 686.

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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 April 2012. See Rev. Rul. 2012-11, page 686.