

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

## 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.)

### Rev. Rul. 2017-15

This revenue ruling provides various prescribed rates for federal income tax

purposes for August 2017 (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.

REV. RUL. 2017-15 TABLE 1  
Applicable Federal Rates (AFR) for August 2017  
*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	1.29%	1.29%	1.29%	1.29%
110% AFR	1.43%	1.42%	1.42%	1.42%
120% AFR	1.56%	1.55%	1.55%	1.55%
130% AFR	1.69%	1.68%	1.68%	1.67%
		<i>Mid-term</i>		
AFR	1.95%	1.94%	1.94%	1.93%
110% AFR	2.14%	2.13%	2.12%	2.12%
120% AFR	2.34%	2.33%	2.32%	2.32%
130% AFR	2.54%	2.52%	2.51%	2.51%
150% AFR	2.93%	2.91%	2.90%	2.89%
175% AFR	3.43%	3.40%	3.39%	3.38%
		<i>Long-term</i>		
AFR	2.58%	2.56%	2.55%	2.55%
110% AFR	2.84%	2.82%	2.81%	2.80%
120% AFR	3.09%	3.07%	3.06%	3.05%
130% AFR	3.36%	3.33%	3.32%	3.31%

REV. RUL. 2017-15 TABLE 2  
Adjusted AFR for August 2017  
*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	.96%	.96%	.96%	.96%
Mid-term adjusted AFR	1.45%	1.44%	1.44%	1.44%
Long-term adjusted AFR	1.91%	1.90%	1.90%	1.89%

REV. RUL. 2017-15 TABLE 3  
Rates Under Section 382 for August 2017

Adjusted federal long-term rate for the current month	1.91%
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.)	1.99%

REV. RUL. 2017-15 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for August 2017

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	7.52%
Appropriate percentage for the 30% present value low-income housing credit	3.22%

REV. RUL. 2017-15 TABLE 5

Rate Under Section 7520 for August 2017

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 42.—Low-Income Housing Credit

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

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

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

### Section 483.—Interest on Certain Deferred Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

### Section 280G.—Golden Parachute Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

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

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

### 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 August 2017. See Rev. Rul. 2017-15, page 176.

### 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 August 2017. See Rev. Rul. 2017-15, page 176.

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

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.

### Section 7520.—Valuation Tables

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2017. See Rev. Rul. 2017-15, page 176.