

explicitly prohibits designees from using return information for any reason other than the express purpose for which the taxpayer grants consent and from redisclosing return information without the taxpayer's express permission or request. Section 6103(a)(3), as amended by the TFA, imposes disclosure restrictions on all recipients of return information under 6103(c). The TFA did not amend section 6103(e) or (k)(6), or section 6103(a) with respect to disclosures under section 6103(e) or (k)(6).

ANALYSIS

Under section 6103(c), as amended, the restrictions on redisclosure of returns or return information received pursuant to the taxpayer consent exception apply to all designees, including government employees. Therefore, in Situations 1 and 2, B is prohibited from redisclosing A's return information, because A did not authorize B to further disclose A's return information.

After the TFA, the analysis of the scope of disclosures under section 6103(e) and (k)(6) is materially unchanged from that in Rev. Rul. 2004-53. Section 6103(e) and (k)(6) contains no limitation or restriction on the redisclosure of returns or return information received pursuant to the material interest or investigative disclosure exceptions. Therefore, in Situations 3 and 6 there are no statutory or regulatory restrictions on the redisclosures of return information made by D or G.

In Situations 4, 5, and 7, however, the prohibition in section 6103(a) on redisclosure of returns or return information by government employees could be read to prohibit such redisclosures by F and G because they happen to be government employees. This reading would create a disparity in the application of section 6103(a) based on who the employer of the person receiving the disclosure of returns or return information happens to be.

By its terms, section 6103(a) does not regulate or control the use of returns and return information received under the material interest or investigative disclosure exceptions. Moreover, the requirements for accountings and safeguards that typically apply where redisclosure of returns or return information is limited do not apply to these exceptions.

There is no evidence that Congress intended to limit the redisclosure of return information received by government employees under section 6103(e) and (k)(6) merely because they happen to be government employees. On the contrary, there are compelling reasons for those government employees to be subject to the same rules as other recipients. For example, a private sector employer may take disciplinary action against employees who do not properly fulfill their tax obligations. If redisclosure of return information is not permitted because the employer happens to be the Federal government, the Federal employees who failed to fulfill their tax obligations would be in a significantly better position than their private sector counterparts. This inappropriate result only occurs if section 6103(a) is read to apply to individuals merely because they happen to be government employees.

Accordingly, persons are not barred because of their status as government employees from redisclosing returns and return information received pursuant to section 6103(e) or (k)(6). Therefore, in Situations 4, 5, and 7, there are no statutory or regulatory restrictions on the redisclosures of return information made by F or G.

HOLDING

Government employees who receive returns or return information pursuant to disclosures under section 6103(c), like all designees who receive returns or return information pursuant to taxpayer consent, are subject to the disclosure restrictions of section 6103(a). Government employees who receive returns or return information pursuant to disclosures under section 6103(k)(6) or (e), other than section 6103(e)(1)(D)(iii) (relating to certain shareholders), are not subject to the disclosure restrictions of section 6103(a) with regard to the returns or return information received.

EFFECT ON OTHER REVENUE RULINGS

Rev. Rul. 2004-53 is modified and superseded.

DRAFTING INFORMATION

The principal author of this revenue ruling is Andrew C. Keaton of the Office of the Associate Chief Counsel (Procedure & Administration). For further information regarding this revenue ruling, contact Mr. Keaton at (202) 317-5404 (not a toll-free number).

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. 2022-8

This revenue ruling provides various prescribed rates for federal income tax purposes for April 2022 (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. 2022-8 TABLE 1
 Applicable Federal Rates (AFR) for April 2022
 Period for Compounding

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	1.26%	1.26%	1.26%	1.26%
110% AFR	1.39%	1.39%	1.39%	1.39%
120% AFR	1.52%	1.51%	1.51%	1.51%
130% AFR	1.65%	1.64%	1.64%	1.63%
		<i>Mid-term</i>		
AFR	1.87%	1.86%	1.86%	1.85%
110% AFR	2.06%	2.05%	2.04%	2.04%
120% AFR	2.24%	2.23%	2.22%	2.22%
130% AFR	2.43%	2.42%	2.41%	2.41%
150% AFR	2.81%	2.79%	2.78%	2.77%
175% AFR	3.29%	3.26%	3.25%	3.24%
		<i>Long-term</i>		
AFR	2.25%	2.24%	2.23%	2.23%
110% AFR	2.48%	2.46%	2.45%	2.45%
120% AFR	2.71%	2.69%	2.68%	2.68%
130% AFR	2.93%	2.91%	2.90%	2.89%

REV. RUL. 2022-8 TABLE 2
 Adjusted AFR for April 2022
 Period for Compounding

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	0.96%	0.96%	0.96%	0.96%
Mid-term adjusted AFR	1.41%	1.41%	1.41%	1.41%
Long-term adjusted AFR	1.71%	1.70%	1.70%	1.69%

REV. RUL. 2022-8 TABLE 3
 Rates Under Section 382 for April 2022

Adjusted federal long-term rate for the current month	1.71%
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.)	1.71%

REV. RUL. 2022-8 TABLE 4
 Appropriate Percentages Under Section 42(b)(1) for April 2022

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	7.47%
Appropriate percentage for the 30% present value low-income housing credit	3.20%

REV. RUL. 2022-8 TABLE 5
Rate Under Section 7520 for April 2022

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	2.2%
---	------

Section 42.—Low-Income Housing Credit

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2022. See Rev. Rul. 2022-8, page 936.

Section 280G.—Golden Parachute Payments

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2022. See Rev. Rul. 2022-8 page 936.

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 April 2022. See Rev. Rul. 2022-8, page 936.

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 April 2022. See Rev. Rul. 2022-8, page 936.

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

The applicable federal short-term rates are set forth for the month of April 2022. See Rev. Rul. 2022-8, page 936.

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 April 2022. See Rev. Rul. 2022-8, page 936.

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 April 2022. See Rev. Rul. 2022-8, page 936.

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 2022. See Rev. Rul. 2022-8, page 936.

Section 7520.—Valuation Tables

The applicable federal mid-term rates are set forth for the month of April 2022. See Rev. Rul. 2022-8, page 936.

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

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2022. See Rev. Rul. 2022-8, page 936.