

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. 2024-13

This revenue ruling provides various prescribed rates for federal income tax purposes for July 2024 (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%. 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. Finally, Table 6 contains the blended annual rate for 2024 for purposes of section 7872.

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Applicable Federal Rates (AFR) for July 2024

| | <u>Annual</u> | <u>Period for Compounding</u> | | <u>Monthly</u> |
|-------------------|---------------|-------------------------------|------------------|----------------|
| | | <u>Semiannual</u> | <u>Quarterly</u> | |
| <u>Short-term</u> | | | | |
| AFR | 5.06% | 5.00% | 4.97% | 4.95% |
| 110% AFR | 5.58% | 5.50% | 5.46% | 5.44% |
| 120% AFR | 6.09% | 6.00% | 5.96% | 5.93% |
| 130% AFR | 6.61% | 6.50% | 6.45% | 6.41% |
| <u>Mid-term</u> | | | | |
| AFR | 4.49% | 4.44% | 4.42% | 4.40% |
| 110% AFR | 4.94% | 4.88% | 4.85% | 4.83% |
| 120% AFR | 5.40% | 5.33% | 5.29% | 5.27% |
| 130% AFR | 5.85% | 5.77% | 5.73% | 5.70% |
| 150% AFR | 6.77% | 6.66% | 6.61% | 6.57% |
| 175% AFR | 7.92% | 7.77% | 7.70% | 7.65% |
| <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 July 2024

| | <u>Period for Compounding</u> | | | |
|----------------------------|-------------------------------|-------------------|------------------|----------------|
| | <u>Annual</u> | <u>Semiannual</u> | <u>Quarterly</u> | <u>Monthly</u> |
| Short-term adjusted AFR | 3.84% | 3.80% | 3.78% | 3.77% |
| Mid-term adjusted AFR | 3.40% | 3.37% | 3.36% | 3.35% |
| Long-term adjusted AFR | 3.49% | 3.46% | 3.45% | 3.44% |

REV. RUL. 2024-13 TABLE 3

Rates Under Section 382 for July 2024

| | |
|--|-------|
| 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.) | 3.62% |

REV. RUL. 2024-13 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for July 2024

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 | 8.06% |
| Appropriate percentage for the 30% present value low-income housing credit | 3.45% |

REV. RUL. 2024-13 TABLE 5

Rate Under Section 7520 for July 2024

| | |
|---|------|
| 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 | 5.4% |
|---|------|

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Blended Annual Rate for 2024

| | |
|---|-------|
| Section 7872(e)(2) blended annual rate for 2024 | 5.03% |
|---|-------|
