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, 642, 1288, 7520, 7872.)

Rev. Rul. 2017-08
This revenue ruling provides various prescribed rates for federal income tax purposes for April 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. 2017-08 TABLE 1
Applicable Federal Rates (AFR) for April 2017

|  | Period for Compounding |  |
| :--- | :--- | :--- |
| Annual | Semiannual $\quad$ Quarterly $\quad$ Monthly |  |

## Short-term

| AFR | $1.11 \%$ | $1.11 \%$ | $1.11 \%$ | $1.11 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $1.22 \%$ | $1.22 \%$ | $1.22 \%$ | $1.22 \%$ |
| $120 \%$ AFR | $1.33 \%$ | $1.33 \%$ | $1.33 \%$ | $1.33 \%$ |
| $130 \%$ AFR | $1.45 \%$ | $1.44 \%$ | $1.44 \%$ | $1.44 \%$ |
|  | Mid-term |  |  |  |


| AFR | $2.12 \%$ | $2.11 \%$ | $2.10 \%$ | $2.10 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $2.33 \%$ | $2.32 \%$ | $2.31 \%$ | $2.31 \%$ |
| $120 \%$ AFR | $2.55 \%$ | $2.53 \%$ | $2.52 \%$ | $2.52 \%$ |
| $130 \%$ AFR | $2.76 \%$ | $2.74 \%$ | $2.73 \%$ | $2.72 \%$ |
| $150 \%$ AFR | $3.20 \%$ | $3.17 \%$ | $3.16 \%$ | $3.15 \%$ |
| $175 \%$ AFR | $3.72 \%$ | $3.69 \%$ | $3.67 \%$ | $3.66 \%$ |
|  | Long-term |  |  |  |


| AFR | $2.82 \%$ | $2.80 \%$ | $2.79 \%$ | $2.78 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $3.10 \%$ | $3.08 \%$ | $3.07 \%$ | $3.06 \%$ |
| $120 \%$ AFR | $3.39 \%$ | $3.36 \%$ | $3.35 \%$ | $3.34 \%$ |
| $130 \%$ AFR | $3.67 \%$ | $3.64 \%$ | $3.62 \%$ | $3.61 \%$ |

REV. RUL. 2017-08 TABLE 2
Adjusted AFR for April 2017
Period for Compounding

|  | Annual | Semiannual | Quarterly | Monthly |
| :--- | ---: | :---: | :---: | :---: |
| Short-term <br> adjusted AFR | $.83 \%$ | $.83 \%$ | $.83 \%$ | $.83 \%$ |
| Mid-term | $1.58 \%$ | $1.57 \%$ | $1.57 \%$ | $1.56 \%$ |
| Mdjusted AFR |  |  |  |  |
| Long-term <br> adjusted AFR | $2.09 \%$ | $2.08 \%$ | $2.07 \%$ | $2.07 \%$ |

## REV. RUL. 2017-08 TABLE 3

Rates Under Section 382 for April 2017
Adjusted federal long-term rate for the current month
2.09\%

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.)

REV. RUL. 2017-08 TABLE 4
Appropriate Percentages Under Section 42(b)(1) for April 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

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

## REV. RUL. 2017-08 TABLE 5

Rate Under Section 7520 for April 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

