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. 2022-3
This revenue ruling provides various prescribed rates for federal income tax purposes for February 2022 (the current month). Table 1 contains the short-term, midterm, 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, midterm, 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 longterm 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. 2022-3 TABLE 1

Applicable Federal Rates (AFR) for February 2022

Annual $\quad$| Period for Compounding |
| :--- |
| Semiannual $\quad \underline{\text { Quarterly }} \quad$ Monthly |

Short-term

| AFR | $0.59 \%$ | $0.59 \%$ | $0.59 \%$ | $0.59 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $0.65 \%$ | $0.65 \%$ | $0.65 \%$ | $0.65 \%$ |
| $120 \%$ AFR | $0.71 \%$ | $0.71 \%$ | $0.71 \%$ | $0.71 \%$ |
| $130 \%$ AFR | $0.77 \%$ | $0.77 \%$ | $0.77 \%$ | $0.77 \%$ |

Mid-term

| AFR | $1.40 \%$ | $1.40 \%$ | $1.40 \%$ | $1.40 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $1.55 \%$ | $1.54 \%$ | $1.54 \%$ | $1.54 \%$ |
| $120 \%$ AFR | $1.69 \%$ | $1.68 \%$ | $1.68 \%$ | $1.67 \%$ |
| $130 \%$ AFR | $1.83 \%$ | $1.82 \%$ | $1.82 \%$ | $1.81 \%$ |
| $150 \%$ AFR | $2.11 \%$ | $2.10 \%$ | $2.09 \%$ | $2.09 \%$ |
| $175 \%$ AFR | $2.47 \%$ | $2.45 \%$ | $2.44 \%$ | $2.44 \%$ |

## Long-term

| AFR | $1.92 \%$ | $1.91 \%$ | $1.91 \%$ | $1.90 \%$ |
| :--- | :--- | :--- | :--- | :--- |
| $110 \%$ AFR | $2.11 \%$ | $2.10 \%$ | $2.09 \%$ | $2.09 \%$ |
| $120 \%$ AFR | $2.30 \%$ | $2.29 \%$ | $2.28 \%$ | $2.28 \%$ |
| $130 \%$ AFR | $2.50 \%$ | $2.48 \%$ | $2.47 \%$ | $2.47 \%$ |

REV. RUL. 2022-3 TABLE 2
Adjusted AFR for February 2022


REV. RUL. 2022-3 TABLE 3
Rates Under Section 382 for February 2022
Adjusted federal long-term rate for the current month
1.46\%

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.)
1.46\%

REV. RUL. 2022-3 TABLE 4
Appropriate Percentages Under Section 42(b)(1) for February 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

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

Rate Under Section 7520 for February 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

