

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. 2024-17

This revenue ruling provides various prescribed rates for federal income tax purposes for September 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%. 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. 2024-17 TABLE 1

Applicable Federal Rates (AFR) for September 2024

	<u>Annual</u>	<u>Period for Compounding</u>		
		<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
		<u>Short-term</u>		
AFR	4.57%	4.52%	4.49%	4.48%
110% AFR	5.03%	4.97%	4.94%	4.92%
120% AFR	5.49%	5.42%	5.38%	5.36%
130% AFR	5.97%	5.88%	5.84%	5.81%
		<u>Mid-term</u>		
AFR	4.02%	3.98%	3.96%	3.95%
110% AFR	4.43%	4.38%	4.36%	4.34%
120% AFR	4.84%	4.78%	4.75%	4.73%
130% AFR	5.24%	5.17%	5.14%	5.12%
150% AFR	6.06%	5.97%	5.93%	5.90%
175% AFR	7.09%	6.97%	6.91%	6.87%
		<u>Long-term</u>		
AFR	4.37%	4.32%	4.30%	4.28%
110% AFR	4.81%	4.75%	4.72%	4.70%
120% AFR	5.25%	5.18%	5.15%	5.12%
130% AFR	5.70%	5.62%	5.58%	5.56%

Adjusted AFR for September 2024

	<u>Period for Compounding</u>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	3.46%	3.43%	3.42%	3.41%
Mid-term adjusted AFR	3.04%	3.02%	3.01%	3.00%
Long-term adjusted AFR	3.31%	3.28%	3.27%	3.26%

REV. RUL. 2024-17 TABLE 3

Rates Under Section 382 for September 2024

Adjusted federal long-term rate for the current month	3.31%
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.)	3.49%

REV. RUL. 2024-17 TABLE 4

Appropriate Percentages Under Section 42(b)(1) for September 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	7.97%
Appropriate percentage for the 30% present value low-income housing credit	3.42%

REV. RUL. 2024-17 TABLE 5

Rate Under Section 7520 for September 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 4.8%