

Rev. Rul. 2012-13, 2012-19 IRB, 04/17/2012, IRC Sec(s).

Headnote:

Reference(s):

Full Text:

This revenue ruling provides various prescribed rates for federal income tax purposes for May 2012 (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, and before December 31, 2013, 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. 2012-13 TABLE 1 <i>Applicable Federal Rates (AFR) for May 2012</i>	Period for Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-Term				
AFR	.28%	.28%	.28%	.28%
110% AFR	.31%	.31%	.31%	.31%

120% AFR	.34%	.34%	.34%	.34%
130% AFR	.36%	.36%	.36%	.36%
Mid-Term				
AFR	1.30%	1.30%	1.30%	1.30%
110% AFR	1.44%	1.43%	1.43%	1.43%
120% AFR	1.57%	1.56%	1.56%	1.55%
130% AFR	1.70%	1.69%	1.69%	1.68%
150% AFR	1.96%	1.95%	1.95%	1.94%
175% AFR	2.29%	2.28%	2.27%	2.27%
Long-Term				
AFR	2.89%	2.87%	2.86%	2.85%
110% AFR	3.18%	3.16%	3.15%	3.14%
120% AFR	3.47%	3.44%	3.43%	3.42%
130% AFR	3.76%	3.73%	3.71%	3.70%
REV. RUL. 2012-13 TABLE 2 <i>Adjusted AFR for May 2012</i>				
Period for Compounding				
	Annual	Semiannual	Quarterly	Monthly
Short-Term				
Adjusted AFR	.27%	.27%	.27%	.27%
Mid-Term				
Adjusted AFR	1.30%	1.30%	1.30%	1.30%
Long-Term				
Adjusted AFR	3.26%	3.23%	3.22%	3.21%
REV. RUL. 2012-13 TABLE 3				3.26%

<i>Rates Under Section 382 for May 2012</i>	
Adjusted federal long-term rate for the current month	
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.)	3.26%
<p align="center">REV. RUL. 2012-13 TABLE 4</p> <p align="center"><i>Appropriate Percentage Under Section 42(b)(1) for May 2012</i></p> <p>Note: Under Section 42(b)(2), the applicable percentage for non-federally subsidized new buildings placed in service after July 30, 2008, and before December 31, 2013, shall not be less than 9%.</p>	
Appropriate percentage for the 70% present value low-income housing credit	7.48%
Appropriate percentage for the 30% present value low-income housing credit	3.21%
<p align="center">REV. RUL. 2012-13 TABLE 5</p> <p align="center"><i>Rate Under IRC Section 7520 for May 2012</i></p> <p>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</p>	
	1.6%