

**REV. RUL. 2023-9 TABLE 1**  
*Applicable Federal Rates (AFR) for May 2023*

**Period for Compounding**

	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
	<u>Short-term</u>			
AFR	4.30%	4.25%	4.23%	4.21%
110% AFR	4.73%	4.68%	4.65%	4.64%
120% AFR	5.17%	5.10%	5.07%	5.05%
130% AFR	5.61%	5.53%	5.49%	5.47%
	<u>Mid-term</u>			
AFR	3.57%	3.54%	3.52%	3.51%
110% AFR	3.93%	3.89%	3.87%	3.86%
120% AFR	4.30%	4.25%	4.23%	4.21%
130% AFR	4.65%	4.60%	4.57%	4.56%
150% AFR	5.38%	5.31%	5.28%	5.25%
175% AFR	6.30%	6.20%	6.15%	6.12%
	<u>Long-term</u>			
AFR	3.72%	3.69%	3.67%	3.66%
110% AFR	4.10%	4.06%	4.04%	4.03%
120% AFR	4.48%	4.43%	4.41%	4.39%
130% AFR	4.86%	4.80%	4.77%	4.75%

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*REV. RUL. 2023-9 TABLE 2  
Adjusted AFR for May 2023*

	<b><u>Period for Compounding</u></b>			
	<u>Annual</u>	<u>Semiannual</u>	<u>Quarterly</u>	<u>Monthly</u>
Short-term adjusted AFR	3.26%	3.23%	3.22%	3.21%
Mid-term adjusted AFR	2.71%	2.69%	2.68%	2.68%
Long-term adjusted AFR	2.82%	2.80%	2.79%	2.78%

*REV. RUL. 2023-9 TABLE 3  
Rates Under Section 382 for May 2023*

Adjusted federal long-term rate for the current month	2.82%
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.)	3.04%

*REV. RUL. 2023-9 TABLE 4  
Appropriate Percentages Under Section 42(b)(1) for May 2023*

**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	7.84%
Appropriate percentage for the 30% present value low-income housing credit	3.36%



*REV. RUL. 2023-9 TABLE 5*  
*Rate Under Section 7520 for May 2023*

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

4.40%

