

# Part I

## 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. 2020-9

This revenue ruling provides various prescribed rates for federal income tax

purposes for April 2020 (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 appropri-

ate 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.

<b>REV. RUL. 2020-9 TABLE 1</b>				
Applicable Federal Rates (AFR) for April 2020				
	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
		<i>Short-term</i>		
AFR	0.91%	0.91%	0.91%	0.91%
110% AFR	1.00%	1.00%	1.00%	1.00%
120% AFR	1.09%	1.09%	1.09%	1.09%
130% AFR	1.18%	1.18%	1.18%	1.18%
		<i>Mid-term</i>		
AFR	0.99%	0.99%	0.99%	0.99%
110% AFR	1.09%	1.09%	1.09%	1.09%
120% AFR	1.19%	1.19%	1.19%	1.19%
130% AFR	1.29%	1.29%	1.29%	1.29%
150% AFR	1.50%	1.49%	1.49%	1.49%
175% AFR	1.74%	1.73%	1.73%	1.72%
		<i>Long-term</i>		
AFR	1.44%	1.43%	1.43%	1.43%
110% AFR	1.58%	1.57%	1.57%	1.56%
120% AFR	1.73%	1.72%	1.72%	1.71%
130% AFR	1.87%	1.86%	1.86%	1.85%

<b>REV. RUL. 2020-9 TABLE 2</b>				
Adjusted AFR for April 2020				
	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	0.69%	0.69%	0.69%	0.69%
Mid-term adjusted AFR	0.75%	0.75%	0.75%	0.75%
Long-term adjusted AFR	1.09%	1.09%	1.09%	1.09%

**REV. RUL. 2020-9 TABLE 3**  
Rates Under Section 382 for April 2020

Adjusted federal long-term rate for the current month	1.09%
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.)	1.63%

**REV. RUL. 2020-9 TABLE 4**  
Appropriate Percentages Under Section 42(b)(1) for April 2020

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	7.28%
Appropriate percentage for the 30% present value low-income housing credit	3.12%

**REV. RUL. 2020-9 TABLE 5**  
Rate Under Section 7520 for April 2020

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	1.2%
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### **Section 42.—Low-Income Housing Credit**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 467.—Certain Payments for the Use of Property or Services**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 483.—Interest on Certain Deferred Payments**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 280G.—Golden Parachute Payments**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 468.—Special Rules for Mining and Solid Waste Reclamation and Closing Costs**

The applicable federal short-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 1288.—Treatment of Original Issue Discount on Tax-Exempt Obligations**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 382.—Limitation on Net Operating Loss Carryforwards and Certain Built-In Losses Following Ownership Change**

The adjusted applicable federal long-term rate is set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 482.—Allocation of Income and Deductions Among Taxpayers**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 7520.—Valuation Tables**

The applicable federal mid-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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### **Section 7872.—Treatment of Loans With Below-Market Interest Rates**

The applicable federal short-term, mid-term, and long-term rates are set forth for the month of April 2020. See Rev. Rul. 2020-9, page 563.

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