

## APPLICABLE FEDERAL RATES (AFR)

Month-Year	Long-Term AFR	Mid-Term AFR	Short-Term AFR	Section 7520	Blended Annual <sup>1</sup>
	(More than 9 years)	(More than 3 years up to & including 9 years)	(3 years or less)	Used to discount the value of annuities, life estates, & remainders to present value	Under Section 7872
<b>Feb-12</b>	<b>2.58%</b>	<b>1.12%</b>	<b>0.19%</b>	<b>1.40%</b>	<b>Published in June</b>
Jan-12	2.63%	1.17%	0.19%	1.40%	Published in June
Dec-11	2.80%	1.27%	0.20%	1.60%	0.40%
Nov-11	2.67%	1.20%	0.19%	1.40%	0.40%
Oct-11	2.95%	1.19%	0.16%	1.40%	0.40%
Sep-11	3.57%	1.63%	0.26%	2.00%	0.40%
Aug-11	3.86%	1.90%	0.32%	2.20%	0.40%
Jul-11	3.86%	2.00%	0.37%	2.40%	0.40%
Jun-11	4.05%	2.27%	0.46%	2.80%	0.40%
May-11	4.19%	2.44%	0.56%	3.00%	0.40%
Apr-11	4.25%	2.49%	0.55%	3.00%	0.40%
Mar-11	4.30%	2.44%	0.54%	3.00%	0.40%
<b>Feb-11</b>	<b>4.15%</b>	<b>2.33%</b>	<b>0.51%</b>	<b>2.80%</b>	<b>0.40%</b>
Jan-11	3.88%	1.95%	0.43%	2.40%	0.40%
Feb-10	4.44%	2.82%	0.72%	3.40%	0.59%
Feb-09	2.96%	1.65%	0.60%	2.00%	0.82%
Feb-08	4.46%	3.51%	3.11%	4.20%	2.80%
Feb-07	4.86%	4.69%	4.93%	5.60%	4.92%
Feb-06	4.61%	4.40%	4.39%	5.20%	4.71%
Feb-05	4.72%	3.83%	2.92%	4.60%	3.11%
Feb-04	4.94%	3.44%	1.62%	4.20%	1.98%
Feb-03	4.85%	3.27%	1.65%	4.00%	1.52%
Feb-02	5.60%	4.63%	2.74%	5.60%	2.74%

<sup>1</sup>The blended annual rate is the product of (a) one half of the January semiannual short-term applicable federal rate times (b) one half of the July semiannual short-term applicable federal rate. This blended rate is published by the IRS in a Revenue Ruling every June, based on the relevant rates for January and July of that year.