

sections of the Code, tables set forth the rates for April 1999.

**Rev. Rul. 99-17**

This revenue ruling provides various prescribed rates for federal income tax purposes for April 1999 (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)(2) for buildings placed in service during the current month. 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.

**Section 1274.—Determination of Issue Price in the Case of Certain Debt Instruments Issued for Property**

*(Also Sections 42, 280G, 382, 412, 467, 468, 482, 483, 642, 807, 846, 1288, 7520, 7872.)*

**Federal rates; adjusted federal rates; adjusted federal long-term rate, and the long-term exempt rate.** For purposes of sections 1274, 1288, 382, and other

REV. RUL. 99-17 TABLE 1

Applicable Federal Rates (AFR) for April 1999

*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-Term</i>				
AFR	4.99%	4.93%	4.90%	4.88%
110% AFR	5.49%	5.42%	5.38%	5.36%
120% AFR	6.01%	5.92%	5.88%	5.85%
130% AFR	6.51%	6.41%	6.36%	6.33%
<i>Mid-Term</i>				
AFR	5.28%	5.21%	5.18%	5.15%
110% AFR	5.81%	5.73%	5.69%	5.66%
120% AFR	6.35%	6.25%	6.20%	6.17%
130% AFR	6.88%	6.77%	6.71%	6.68%
150% AFR	7.97%	7.82%	7.75%	7.70%
175% AFR	9.33%	9.12%	9.02%	8.95%
<i>Long-Term</i>				
AFR	5.67%	5.59%	5.55%	5.53%
110% AFR	6.24%	6.15%	6.10%	6.07%
120% AFR	6.82%	6.71%	6.65%	6.62%
130% AFR	7.40%	7.27%	7.21%	7.16%

REV. RUL. 99-17 TABLE 2

Adjusted AFR for April 1999

*Period for Compounding*

	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	3.18%	3.16%	3.15%	3.14%
Mid-term adjusted AFR	3.82%	3.78%	3.76%	3.75%
Long-term adjusted AFR	4.78%	4.72%	4.69%	4.67%

REV. RUL. 99-17 TABLE 3

Rates Under Section 382 for April 1999

Adjusted federal long-term rate for the current month	4.78%
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.)	4.78%

REV. RUL. 99-17 TABLE 4

Appropriate Percentages Under Section 42(b)(2) for April 1999

Appropriate percentage for the 70% present value low-income housing credit	8.28%
Appropriate percentage for the 30% present value low-income housing credit	3.55%

REV. RUL. 99-17 TABLE 5

Rate Under Section 7520 for April 1999

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	6.4%
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