

*(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 382, 1274, 1288, and other sections of the Code, tables set forth the rates for August 2001.

## **Rev. Rul. 2001-36**

This revenue ruling provides various prescribed rates for federal income tax purposes for August 2001 (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.

REV. RUL. 2001-36 TABLE 1

Applicable Federal Rates (AFR) for August 2001

*Period for Compounding*

*Annual                      Semiannual                      Quarterly                      Monthly*

*Short-Term*

AFR	3.94%	3.90%	3.88%	3.87%
110% AFR	4.34%	4.29%	4.27%	4.25%
120% AFR	4.73%	4.68%	4.65%	4.64%
130% AFR	5.13%	5.07%	5.04%	5.02%

*Mid-Term*

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%
150% AFR	7.54%	7.40%	7.33%	7.29%
175% AFR	8.82%	8.63%	8.54%	8.48%

*Long-Term*

AFR	5.72%	5.64%	5.60%	5.57%
110% AFR	6.30%	6.20%	6.15%	6.12%
120% AFR	6.88%	6.77%	6.71%	6.68%
130% AFR	7.46%	7.33%	7.26%	7.22%

REV. RUL. 2001-36 TABLE 2

Adjusted AFR for August 2001

*Period for Compounding*

*Annual                      Semiannual                      Quarterly                      Monthly*

Short-term adjusted AFR	3.01%	2.99%	2.98%	2.97%
Mid-term adjusted AFR	3.83%	3.79%	3.77%	3.76%
Long-term adjusted AFR	4.94%	4.88%	4.85%	4.83%

REV. RUL. 2001-36 TABLE 3

Rates Under Section 382 for August 2001

Adjusted federal long-term rate for the current month	4.94%
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.)	5.01%

REV. RUL. 2001-36 TABLE 4

Appropriate Percentages Under Section 42(b)(2) for August 2001

Appropriate percentage for the 70% present value low-income housing credit	8.25%
Appropriate percentage for the 30% present value low-income housing credit	3.54%

REV. RUL. 2001-36 TABLE 5

Rate Under Section 7520 for August 2001

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

6.0%

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

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2001. See Rev. Rul. 2001-36, page 119.

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**Section 7520.—Valuation Tables**

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2001. See Rev. Rul. 2001-36, page 119.

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

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of August 2001. See Rev. Rul. 2001-36, page 119.