

Section 280G.—Golden Parachute Payments

Federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

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 October 2003. See Rev. Rul. 2003-107, page 815.

Section 412.—Minimum Funding Standards

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

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

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

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

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Section 482.—Allocation of Income and Deductions Among Taxpayers

Federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Section 483.—Interest on Certain Deferred Payments

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Section 642.—Special Rules for Credits and Deductions

Federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Section 807.—Rules for Certain Reserves

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Section 846.—Discounted Unpaid Losses Defined

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

Rev. Rul. 2003-107

This revenue ruling provides various prescribed rates for federal income tax purposes for October 2003 (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 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. 2003-107 TABLE 1
Applicable Federal Rates (AFR) for October 2003

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
<i>Short-Term</i>				
AFR	1.68%	1.67%	1.67%	1.66%
110% AFR	1.85%	1.84%	1.84%	1.83%
120% AFR	2.01%	2.00%	2.00%	1.99%
130% AFR	2.18%	2.17%	2.16%	2.16%
<i>Mid-Term</i>				
AFR	3.65%	3.62%	3.60%	3.59%
110% AFR	4.02%	3.98%	3.96%	3.95%
120% AFR	4.39%	4.34%	4.32%	4.30%
130% AFR	4.77%	4.71%	4.68%	4.66%
150% AFR	5.50%	5.43%	5.39%	5.37%
175% AFR	6.44%	6.34%	6.29%	6.26%
<i>Long-Term</i>				
AFR	5.23%	5.16%	5.13%	5.11%
110% AFR	5.76%	5.68%	5.64%	5.61%
120% AFR	6.29%	6.19%	6.14%	6.11%
130% AFR	6.82%	6.71%	6.65%	6.62%

REV. RUL. 2003-107 TABLE 2
Adjusted AFR for October 2003

	<i>Period for Compounding</i>			
	<i>Annual</i>	<i>Semiannual</i>	<i>Quarterly</i>	<i>Monthly</i>
Short-term adjusted AFR	1.36%	1.36%	1.36%	1.36%
Mid-term adjusted AFR	2.98%	2.96%	2.95%	2.94%
Long-term adjusted AFR	4.74%	4.69%	4.66%	4.64%

REV. RUL. 2003-107 TABLE 3
Rates Under Section 382 for October 2003

Adjusted federal long-term rate for the current month	4.74%
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.)	4.74%

REV. RUL. 2003-107 TABLE 4

Appropriate Percentages Under Section 42(b)(2) for October 2003

Appropriate percentage for the 70% present value low-income housing credit	8.03%
Appropriate percentage for the 30% present value low-income housing credit	3.44%

REV. RUL. 2003-107 TABLE 5

Rate Under Section 7520 for October 2003

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	4.4%
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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 October 2003. See Rev. Rul. 2003-107, page 815.

Section 7520.—Valuation Tables

The adjusted applicable federal short-term, mid-term, and long-term rates are set forth for the month of October 2003. See Rev. Rul. 2003-107, page 815.

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 October 2003. See Rev. Rul. 2003-107, page 815.