

11 NCAC 23A .0406 DISCOUNT RATE TO BE USED IN DETERMINING COMMUTED VALUES

To compute the present value of unaccrued compensation payments, the parties shall utilize the Internal Revenue Service's Applicable Federal Rate or the discount rate that is:

- (1) used to determine the present value of an annuity, an interest for life or a term of years, or a remainder or reversionary interest,
- (2) set monthly by the Internal Revenue Service for Section 7520 interest rates, and
- (3) found in the Index of Applicable Federal Rate (AFR) Rulings. The Index of AFR Rulings is hereby incorporated by reference and includes subsequent amendments and editions. A copy may be obtained at no charge from the Internal Revenue Service's website, <https://apps.irs.gov/app/picklist/list/federalRates.html> or upon request, at the offices of the Commission, located in the Dobbs Building, 430 North Salisbury Street, Raleigh, North Carolina, between the hours of 8:00 a.m. and 5:00 p.m.

History Note: Authority G.S. 97-40; 97-44; 97-80(a);
Eff. January 1, 1990;
Amended Eff. November 1, 2014;
Recodified from 04 NCAC 10A .0406 Eff. June 1, 2018;
Amended Eff. October 1, 2019.