

Chapter 14: Tax Rates and Useful Tables

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Corrections were made to this workbook through January of 2006. No subsequent modifications were made.

INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2004	2005
Standard Deductions		
Joint or Qualifying Widow(er)	\$ 9,700	\$10,000
Single	4,850	5,000
Head of Household	7,150	7,300
Married Filing Separately	4,850	5,000
Additional for Elderly/Blind — Married	950	1,000
Additional for Elderly/Blind — Unmarried and not a surviving spouse	1,200	1,250
Taxpayer Claimed as Dependent	800	800
Personal and Dependent Exemption Deduction	3,100	3,200
Long-Term Care Premiums		
Age 40 or less	260	270
Age more than 40 but not more than 50	490	510
Age more than 50 but not more than 60	980	1,020
Age more than 60 but not more than 70	2,600	2,720
Age more than 70	3,250	3,400
Child’s Unearned Income Without Kiddie Tax	1,500	1,600
Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI		
Joint or Qualifying Widow(er)	214,050 / 336,550	218,950 / 341,450
Single	142,700 / 265,200	145,950 / 268,450
Head of Household	178,350 / 300,850	182,450 / 304,950
Married Filing Separately	107,025 / 168,275	109,475 / 170,725
I.R.C. §179 Deduction Limit	102,000	105,000
I.R.C. §179 Asset Limitation	410,000	420,000

2005 Workbook

	2004	2005
Beginning/Ending of Itemized Deduction Phaseout Range — Based on AGI		
Joint, Single, Head of Household	\$142,700	\$145,950
Married Filing Separately	71,350	72,975
FICA/SE Tax Information		
OASDI Tax Maximum Earnings	87,900	90,000
FICA (OASDI and HI) Tax Rate (Employee)	7.65%	7.65%
SE Tax Rate	15.30%	15.30%
Maximum Deductible 401(k) and 403(b) Employee Contributions		
Allowable catch-up contributions (for age 50 and over)	3,000	4,000
Deferral limit under a SIMPLE plan	9,000	10,000
SIMPLE plan deferral limit (age 50 and over)	10,500	12,000
Annual benefit limit from a defined benefit plan	165,000	170,000
Earnings definition of a highly compensated employee	90,000	95,000
Limit on contributions to a defined contribution plan	41,000	42,000
Self-Employed Health Insurance Deduction	100%	100%
Estimated Tax Payments (AGI > \$150,000)		
Prior Year Tax % or	110%	110%
Current Year Tax %	90%	90%
Earnings Ceiling for Social Security		
Under full retirement age	11,640	12,000
The year full retirement age is reached	31,080	31,080
The month full retirement age is reached, and above	Unlimited	Unlimited
Earnings Required to Earn One Quarter of Social Security Coverage	900	920
Gift and Estate Tax Applicable Exclusion Amount	1,500,000	1,500,000
Maximum Gift	11,000	11,000
Capital Gain Rates (Maximum for Noncorporate Taxpayers)		
Adjusted Net Capital Gain (Assets held more than 12 months)	15%	15%
For those in 15% bracket	5%	5%
For those in 15% bracket (Assets held more than 12 months)	5%	5%
For Recapture Gain on Real Estate	25%	25%
For Most Collectibles	28%	28%
Adoption Credit		
Special Needs Child	10,390	10,630
Other Children	10,390	10,630
Phaseout Amount	155,860 / 195,860	159,450 / 199,450

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	2004	2005
Hope and Lifetime Learning Credits		
Phaseout Single	42,000– 52,000	43,000– 53,000
Phaseout — Married filing jointly	85,000–105,000	87,000–107,000
Earned Income Tax Credit		
One child		
Minimum earned income for maximum EITC	7,650	7,830
Maximum Amount of Credit	2,604	2,662
Phaseout Amount (single and head of household)	14,040 / 30,338	14,370 / 31,030
Phaseout Amount (married filing jointly)	15,040 / 31,338	16,370 / 33,030
Two or More Children		
Minimum earned income for maximum EITC	10,750	11,000
Maximum Amount of Credit	4,300	4,400
Phaseout Amount (single and head of household)	14,040 / 34,458	14,370 / 35,263
Phaseout Amount (married filing jointly)	15,040 / 35,458	16,370 / 37,263
No children		
Minimum earned income for maximum EITC	5,100	5,220
Maximum Amount of Credit	390	399
Phaseout Amount (single and head of household)	6,390 / 11,490	6,530 / 11,750
Phaseout Amount (married filing jointly)	7,390 / 12,490	8,530 / 13,750
Child Tax Credit	1,000	1,000

**Daycare Provider
Standard Meal Allowance
July 1, 2004 through June 30, 2005**

	48 States	Alaska	Hawaii
Breakfast	\$.99	\$1.57	\$1.15
Lunch/Dinner	1.83	2.97	2.14
Snack	.54	.88	.63

**Daycare Provider
Standard Meal Allowance
July 1, 2005 through June 30, 2006**

	48 States	Alaska	Hawaii
Breakfast	\$1.06	\$1.68	\$1.23
Lunch/Dinner	1.96	3.17	2.29
Snack	.58	.94	.68

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Tuition and Fees Deduction — 2005

Deduction Limit	AGI Phaseout	
	Single, HOH, QW	MFJ
\$4,000	\$ 0–65,000	\$ 0–130,000
2,000	65,001–80,000	130,001–160,000
0	Over \$80,000	Over \$160,000

Child Tax Credit AGI Phaseout — 2005

Filing Status	Beginning Phaseout
MFJ	\$110,000
Single, HOH, QW	75,000
MFS	55,000

DEPRECIATION LIMITS FOR LUXURY VEHICLES — 2004 AND 2005¹

Tax Year	Used Passenger Vehicles	New Passenger Vehicles	Used Trucks and Vans	New Trucks and Vans	Used Electric Vehicles	New Electric Vehicles
Placed in service in 2005						
1	\$2,960	\$ 2,960	\$3,260	\$ 3,260	\$ 8,880	\$ 8,880
2	4,700	4,700	5,200	5,200	14,200	14,200
3	2,850	2,850	3,150	3,150	8,450	8,450
4 or more	1,675	1,675	1,875	1,875	5,125	5,125
Placed in service in 2004						
1	\$2,960	\$10,610	\$3,260	\$10,910	\$ 8,880	\$31,830
2	4,800	4,800	5,300	5,300	14,300	14,300
3	2,850	2,850	3,150	3,150	8,550	8,550
4 or more	1,675	1,675	1,875	1,875	5,125	5,125
Placed in service after May 5, 2003 and before January 1, 2004						
1	\$3,060	\$10,710	\$3,360	\$11,010	\$ 9,080	\$32,030
2	4,900	4,900	5,400	5,400	14,600	14,600
3	2,950	2,950	3,250	3,250	8,750	8,750
4 or more	1,775	1,775	1,975	1,975	5,225	5,225

¹ Rev. Proc. 2003-75 and Rev. Proc. 2004-20

NET OPERATING LOSS CARRYBACK

	For NOLs Before 2001 and After 2002	For NOLs in 2001 and 2002
Regular NOL	2 years	5 years, but may elect 2 years
Eligible Loss NOL	3 years	5 years, but may elect 3 years
Farm Loss NOL	5 years, but may elect 2 years	5 years, but may elect 2 years

NOLs for tax years beginning before August 6, 1997 are carried forward 15 years. Any subsequent NOL is carried forward 20 years.

SAVER'S CREDIT PHASEOUT — 2005

Credit Rate	AGI Phaseout		
	MFS	HOH	Single, MFS, QW
50%	\$ 0–30,000	\$ 0–22,500	\$ 0–15,000
20%	30,001–32,500	22,501–24,375	15,001–16,250
10%	32,501–50,000	24,376–37,500	16,251–25,000
0%	Over \$50,000	Over \$37,500	Over \$25,000

QUALIFIED RETIREMENT PLAN LIMITATIONS

Cost of Living Limits	Before January 1, 2005	January 1, 2005 and After
Annual benefit under defined benefit plan §415(b)(1)(A)	\$165,000	\$170,000
Defined contribution plan §415(c)(1)(A)	41,000	42,000
Annual compensation limit under §§401(a)(17), 404(l), 408(k)(3)(C), and 408(k)(6)(D)(ii)	205,000	210,000
Definition of key employer in a top-heavy plan §416(i)(1)(A)(i)	130,000	135,000
Maximum in ESOP subject to 5-year distribution	830,000	850,000
Amount used to determine lengthening of 5-year distribution period	165,000	170,000
Highly compensated employer §414(q)(1)(B)	90,000	95,000
Annual compensation limit in certain governmental plans §401(a)(17)	305,000	315,000
Compensation amount under SEPs §408(k)(2)(C)	450	450
Compensation amount under "control employee" definition for fringe benefits §1.61-21(f)(5)(i)	80,000	85,000
Compensation amount under §1.61-21(f)(5)(iii)	165,000	170,000

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Limitations Specified by Statute	Before January 1, 2005	January 1, 2005 and After
Exclusion on elective deferrals §402(g)(1)	\$13,000	\$14,000
SIMPLE retirement accounts §408(p)(2)(E)	9,000	10,000
§457(e)(15) deferred compensation plans of state and local governments and tax-exempt organizations	13,000	14,000
Catch-up contributions under §414(v)(2)(B)(i) for individuals age 50 and over	3,000	4,000
Catch-up contributions under §414(v)(2)(B)(ii) for individuals age 50 and over	1,500	2,000

UNIFORM LIFETIME TABLE/SINGLE LIFE EXPECTANCY TABLE

This chart combines the *Uniform Lifetime Table* and the *Single Life Expectancy Table* found in IRS Pub. 590, *Individual Retirement Arrangements*.

Age	Single Life	Uniform Life	Age	Single Life	Uniform Life	Age	Single Life	Uniform Life	Age	Single Life	Uniform Life
10	72.8	86.2	34	49.4	62.3	58	27.0	38.7	82	9.1	17.1
11	71.8	85.2	35	48.5	61.4	59	26.1	37.8	83	8.6	16.3
12	70.8	84.2	36	47.5	60.4	60	25.2	36.8	84	8.1	15.5
13	69.9	83.2	37	46.5	59.4	61	24.4	35.8	85	7.6	14.8
14	68.9	82.2	38	45.6	58.4	62	23.5	34.9	86	7.1	14.1
15	67.9	81.2	39	44.6	57.4	63	22.7	33.9	87	6.7	13.4
16	66.9	80.2	40	43.6	56.4	64	21.8	33.0	88	6.3	12.7
17	66.0	79.2	41	42.7	55.4	65	21.0	32.0	89	5.9	12.0
18	65.0	78.2	42	41.7	54.4	66	20.2	31.1	90	5.5	11.4
19	64.0	77.3	43	40.7	53.4	67	19.4	30.2	91	5.2	10.8
20	63.0	76.3	44	39.8	52.4	68	18.6	29.2	92	4.9	10.2
21	62.1	75.3	45	38.8	51.5	69	17.8	28.3	93	4.6	9.6
22	61.1	74.3	46	37.9	50.5	70	17.0	27.4	94	4.3	9.1
23	60.1	73.3	47	37.0	49.5	71	16.3	26.5	95	4.1	8.6
24	59.1	72.3	48	36.0	48.5	72	15.5	25.6	96	3.8	8.1
25	58.2	71.3	49	35.1	47.5	73	14.8	24.7	97	3.6	7.6
26	57.2	70.3	50	34.2	46.5	74	14.1	23.8	98	3.4	7.1
27	56.2	69.3	51	33.3	45.5	75	13.4	22.9	99	3.1	6.7
28	55.3	68.3	52	32.3	44.6	76	12.7	22.0	100	2.9	6.3
29	54.3	67.3	53	31.4	43.6	77	12.1	21.2	101	2.7	5.9
30	53.3	66.3	54	30.5	42.6	78	11.4	20.3	102	2.5	5.5
31	52.4	65.3	55	29.6	41.6	79	10.8	19.5	103	2.3	5.2
32	51.4	64.3	56	28.7	40.7	80	10.2	18.7	104	2.1	4.9
33	50.4	63.3	57	27.9	39.7	81	9.7	17.9	105	1.9	4.5

Column 1: Age refers to either the owner while living or the beneficiary after owner's death.

Column 2: Single Life is used for a beneficiary.

Column 3: Uniform Life is used by owner before death.

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OTHER RATES FOR VEHICLES

	2004	2005
Auto Standard Mileage Allowance		
Business: January 1–August 31	\$ 0.375	\$ 0.405
Business: September 1–December 31		0.485
Charity Work	0.14	0.14
Medical/Moving: January 1–August 31	0.14	0.15
Medical/Moving: September 1–December 31		0.22
Qualified Transportation Fringe		
Vehicle/Transit Pass Limit	\$ 100	\$ 105
Qualified Parking Limit	195	200

TAX RATES FOR 2005

Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2005

If Taxable Income Is		The Tax Is	Of the Amount Over
Over	But Not Over		
\$ 0	\$ 7,300	10.0%	\$ 0
7,300	29,700	730.00 + 15.0%	7,300
29,700	71,950	4,090.00 + 25.0%	29,700
71,950	150,150	14,652.50 + 28.0%	71,950
150,150	326,450	36,548.50 + 33.0%	150,150
326,450		94,727.50 + 35.0%	326,450

Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2005

If Taxable Income Is		The Tax Is	Of the Amount Over
Over	But Not Over		
\$ 0	\$ 14,600	10.0%	\$ 0
14,600	59,400	1,460.00 + 15.0%	14,600
59,400	119,950	8,180.00 + 25.0%	59,400
119,950	182,800	23,317.50 + 28.0%	119,950
182,800	326,450	40,915.50 + 33.0%	182,800
326,450		88,320.00 + 35.0%	326,450

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Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2005

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$ 7,300	10.0%	\$ 0
7,300	29,700	730.00 + 15.0%	7,300
29,700	59,975	4,090.00 + 25.0%	29,700
59,975	91,400	11,658.75 + 28.0%	59,975
91,400	163,225	20,457.75 + 33.0%	91,400
163,225		44,160.00 + 35.0%	163,225

Tax Rate Schedule Head of Household For Tax Years Beginning in 2005

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$ 10,450	10.0%	\$ 0
10,450	39,800	1,045.00 + 15.0%	10,450
39,800	102,800	5,447.50 + 25.0%	39,800
102,800	166,450	21,197.50 + 28.0%	102,800
166,450	326,450	39,019.50 + 33.0%	166,450
326,450		91,819.50 + 35.0%	326,450

Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2005

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$2,000	15.0%	\$ 0
2,000	4,700	300.00 + 25.0%	2,000
4,700	7,150	975.00 + 28.0%	4,700
7,150	9,750	1,661.00 + 33.0%	7,150
9,750		2,519.00 + 35.0%	9,750

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Tax Rate Schedule Corporate For Tax Years Beginning After December 31, 1992

If Taxable Income Is		The Tax Is	Of the Amount Over
Over	But Not Over		
\$ 0	\$ 50,000	15.0%	\$ 0
50,000	75,000	7,500.00 + 25.0%	50,000
75,000	100,000	13,750.00 + 34.0%	75,000
100,000	335,000	22,250.00 + 39.0%	100,000
335,000	10,000,000	113,900.00 + 34.0%	335,000
10,000,000	15,000,000	3,400,000.00 + 35.0%	10,000,000
15,000,000	18,333,333	5,150,000.00 + 38.0%	15,000,000
18,333,333		6,416,667.00 + 35.0%	18,333,333

FARM CREDIT BANK INTEREST RATES FOR VALUING FARMLAND UNDER SPECIAL USE VALUATION RULES OF IRC §2032A

Farm Credit Bank District in Which Property is Located

2005 Interest Rates

AgFirst, FCB	7.68%
AgriBank, FCB	6.44%
CoBank, ACB	5.91%
Texas, FCB	6.11%
U.S. AgBank, FCB	6.25%

Farm Credit System Bank

Location of Property

AgFirst, FCB	Delaware, District of Columbia, Florida, Georgia, Maryland, North Carolina, Pennsylvania, South Carolina, Virginia, West Virginia
AgriBank, FCB	Arkansas, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Tennessee, Wisconsin, Wyoming
CoBank, ACB	Alaska, Connecticut, Idaho, Maine, Massachusetts, Montana, New Hampshire, New Jersey, New York, Oregon, Rhode Island, Vermont, Washington
Texas, FCB	Alabama, Louisiana, Mississippi, Texas
U.S. AgBank, FCB	Arizona, California, Colorado, Hawaii, Kansas, New Mexico, Nevada, Oklahoma, Utah

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INTEREST RATES FOR NONCORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 1996–2005

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
7/1/2005	6%	6%
4/1/2005	6%	6%
1/1/2005	5%	5%
10/1/2004	5%	5%
7/1/2004	4%	4%
4/4/2004	5%	5%
1/1/2004	4%	4%
10/1/2003	4%	4%
7/1/2003	5%	5%
4/1/2003	5%	5%
1/1/2003	5%	5%
10/1/2002	6%	6%
7/1/2002	6%	6%
4/1/2002	6%	6%
1/1/2002	6%	6%
10/1/2001	7%	7%
7/1/2001	7%	7%
4/1/2001	8%	8%
1/1/2001	9%	9%
10/1/2000	9%	9%
7/1/2000	9%	9%
4/1/2000	9%	9%
1/1/2000	8%	8%
10/1/1999	8%	8%
7/1/1999	8%	8%
4/1/1999	8%	8%
1/1/1999	7%	7%
10/1/1998	8%	7%
7/1/1998	8%	7%
4/1/1998	8%	7%
1/1/1998	9%	8%
10/1/1997	9%	8%
7/1/1997	9%	8%
4/1/1997	9%	8%
1/1/1997	9%	8%
10/1/1996	9%	8%
7/1/1996	9%	8%
4/1/1996	8%	7%
1/1/1996	9%	8%

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FEDERAL APPLICABLE RATES FOR OCTOBER 2003 THROUGH SEPTEMBER 2005

October 2003

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.68%	1.67%	1.67%	1.66%
Mid-term AFR	3.65%	3.62%	3.60%	3.59%
Long-term AFR	5.23%	5.16%	5.13%	5.11%

November 2003

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.50%	1.49%	1.49%	1.49%
Mid-term AFR	3.32%	3.29%	3.28%	3.27%
Long-term AFR	4.99%	4.93%	4.90%	4.88%

December 2003

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.68%	1.67%	1.67%	1.66%
Mid-term AFR	3.55%	3.52%	3.50%	3.49%
Long-term AFR	5.12%	5.06%	5.03%	5.01%

January 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.71%	1.70%	1.70%	1.69%
Mid-term AFR	3.52%	3.49%	3.47%	3.46%
Long-term AFR	5.01%	4.95%	4.92%	4.90%

February 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.62%	1.61%	1.61%	1.60%
Mid-term AFR	3.44%	3.41%	3.40%	3.39%
Long-term AFR	4.94%	4.88%	4.85%	4.83%

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March 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.58%	1.57%	1.57%	1.56%
Mid-term AFR	3.34%	3.31%	3.30%	3.29%
Long-term AFR	4.84%	4.78%	4.75%	4.73%

April 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.47%	1.46%	1.46%	1.46%
Mid-term AFR	3.15%	3.13%	3.12%	3.11%
Long-term AFR	4.66%	4.61%	4.58%	4.57%

May 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.50%	1.49%	1.49%	1.49%
Mid-term AFR	3.16%	3.14%	3.13%	3.12%
Long-term AFR	4.65%	4.60%	4.57%	4.56%

June 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.98%	1.97%	1.97%	1.96%
Mid-term AFR	3.89%	3.85%	3.83%	3.82%
Long-term AFR	5.20%	5.13%	5.10%	5.08%

July 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.26%	2.25%	2.24%	2.24%
Mid-term AFR	4.11%	4.07%	4.05%	4.04%
Long-term AFR	5.34%	5.27%	5.24%	5.21%

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August 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.37%	2.36%	2.35%	2.35%
Mid-term AFR	4.00%	3.96%	3.94%	3.93%
Long-term AFR	5.21%	5.14%	5.11%	5.09%

September 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.34%	2.33%	2.32%	2.32%
Mid-term AFR	3.84%	3.80%	3.78%	3.77%
Long-term AFR	5.03%	4.97%	4.94%	4.92%

October 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.26%	2.25%	2.24%	2.24%
Mid-term AFR	3.62%	3.59%	3.57%	3.56%
Long-term AFR	4.84%	4.78%	4.75%	4.73%

November 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.37%	2.36%	2.35%	2.35%
Mid-term AFR	3.55%	3.52%	3.50%	3.49%
Long-term AFR	4.70%	4.65%	4.62%	4.61%

December 2004

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.48%	2.46%	2.45%	2.45%
Mid-term AFR	3.56%	3.53%	3.51%	3.50%
Long-term AFR	4.68%	4.63%	4.60%	4.59%

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January 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.78%	2.76%	2.75%	2.74%
Mid-term AFR	3.76%	3.73%	3.71%	3.70%
Long-term AFR	4.76%	4.70%	4.67%	4.65%

February 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.92%	2.90%	2.89%	2.88%
Mid-term AFR	3.83%	3.79%	3.77%	3.76%
Long-term AFR	4.72%	4.67%	4.64%	4.63%

March 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.08%	3.06%	3.05%	3.04%
Mid-term AFR	3.83%	3.79%	3.77%	3.76%
Long-term AFR	4.52%	4.47%	4.45%	4.43%

April 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.35%	3.32%	3.31%	3.30%
Mid-term AFR	4.09%	4.05%	4.03%	4.02%
Long-term AFR	4.68%	4.63%	4.60%	4.59%

May 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.54%	3.51%	3.49%	3.48%
Mid-term AFR	4.28%	4.24%	4.22%	4.20%
Long-term AFR	4.83%	4.77%	4.74%	4.72%

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June 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.46%	3.43%	3.42%	3.41%
Mid-term AFR	4.01%	3.97%	3.95%	3.94%
Long-term AFR	4.57%	4.52%	4.49%	4.48%

July 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.45%	3.42%	3.41%	3.40%
Mid-term AFR	3.86%	3.82%	3.80%	3.79%
Long-term AFR	4.35%	4.30%	4.28%	4.26%

August 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.58%	3.55%	3.53%	3.52%
Mid-term AFR	3.92%	3.88%	3.86%	3.85%
Long-term AFR	4.33%	4.28%	4.26%	4.24%

September 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.90%	3.86%	3.84%	3.83%
Mid-term AFR	4.19%	4.15%	4.13%	4.11%
Long-term AFR	4.52%	4.47%	4.45%	4.43%

2005 Workbook