

2006 Workbook

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Please note. Corrections for all of the chapters are available at www.ace.uiuc.edu/taxschool. For clarification about acronyms used throughout this chapter, see the Acronym Glossary at the end of the Index.

INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2005	2006
Standard Deductions		
Joint or Qualifying Widow(er)	\$ 10,000	\$ 10,300
Single	5,000	5,150
Head of Household	7,300	7,500
Married Filing Separately	5,000	5,150
Additional for Elderly/Blind — Married	1,000	1,000
Additional for Elderly/Blind — Unmarried and not a surviving spouse	1,250	1,250
Taxpayer Claimed as Dependent	800	800
Personal and Dependent Exemption Deduction	3,200	3,300
Long-Term Care Premiums		
Age 40 or less	270	280
Age more than 40 but not more than 50	510	530
Age more than 50 but not more than 60	1,020	1,060
Age more than 60 but not more than 70	2,720	2,830
Age more than 70	3,400	3,530
Child’s Unearned Income Without Kiddie Tax	1,600	1,700
Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI		
Joint or Qualifying Widow(er)	218,950 / 341,450	225,750 / 348,250
Single	145,950 / 268,450	150,500 / 273,000
Head of Household	182,450 / 304,950	188,150 / 310,650
Married Filing Separately	109,475 / 170,725	112,875 / 174,125
I.R.C. §179 Deduction Limit	105,000	108,000
I.R.C. §179 Asset Limitation	420,000	430,000

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	2005	2006
Beginning/Ending of Itemized Deduction Phaseout Range — Based on AGI		
Joint, Single, Head of Household	\$145,950	\$150,500
Married Filing Separately	72,975	75,250
FICA/SE Tax Information		
OASDI Tax Maximum Earnings	90,000	94,200
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)	4,000	5,000
Deferral limit under a SIMPLE plan	10,000	10,000
SIMPLE plan deferral limit (age 50 and over)	12,000	14,500
Annual benefit limit from a defined benefit plan	170,000	175,000
Earnings definition of a highly compensated employee	95,000	100,000
Limit on contributions to a defined contribution plan	42,000	44,000
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	12,000	12,480
The year full retirement age is reached	31,080	33,240
The month full retirement age is reached, and above	Unlimited	Unlimited
Earnings Required to Earn One Quarter of Social Security Coverage	920	970
Gift and Estate Tax Applicable Exclusion Amount	1,500,000	2,000,000
Maximum Gift	11,000	12,000
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	10,630	10,960
Other Children	10,630	10,960
Phaseout Amount	159,450 / 199,450	164,410 / 204,410

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	2005	2006
Hope and Lifetime Learning Credits		
Phaseout Single	43,000– 53,000	45,000– 55,000
Phaseout — Married filing jointly	87,000–107,000	90,000–110,000
Earned Income Tax Credit		
One child		
Minimum earned income for maximum EITC	7,830	8,080
Maximum Amount of Credit	2,662	2,747
Phaseout Amount (single and head of household)	14,370 / 31,030	14,810 / 32,001
Phaseout Amount (married filing jointly)	16,370 / 33,030	16,810 / 34,001
Two or More Children		
Minimum earned income for maximum EITC	11,000	11,340
Maximum Amount of Credit	4,400	4,536
Phaseout Amount (single and head of household)	14,370 / 35,263	14,810 / 36,348
Phaseout Amount (married filing jointly)	16,370 / 37,263	16,810 / 38,348
No children		
Minimum earned income for maximum EITC	5,220	5,380
Maximum Amount of Credit	399	412
Phaseout Amount (single and head of household)	6,530 / 11,750	6,740 / 12,120
Phaseout Amount (married filing jointly)	8,530 / 13,750	8,740 / 14,120
Child Tax Credit	1,000	1,000

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

Daycare Provider Standard Meal Allowance July 1, 2006 through June 30, 2007

	48 States	Alaska	Hawaii
Breakfast	\$1.06	\$1.69	\$1.24
Lunch/Dinner	1.97	3.20	2.31
Snack	.58	.95	.69

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Child Tax Credit AGI Phaseout — 2006

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

DEPRECIATION LIMITS FOR LUXURY VEHICLES — 2005 AND 2006¹

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 2006						
1	\$2,960	\$ 2,960	\$3,260	\$ 3,260	\$ 8,980	\$ 8,980
2	4,800	4,800	5,200	5,200	14,400	14,400
3	2,850	2,850	3,150	3,150	8,650	8,650
4 or more	1,775	1,775	1,875	1,875	5,225	5,225
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. 2005-13 and Rev. Proc. 2006-18

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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 — 2006

Credit Rate	AGI Phaseout (2002–2006)		
	MFJ	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	2005	2006
Annual benefit under defined benefit plan §415(b)(1)(A)	\$170,000	\$175,000
Defined contribution plan §415(c)(1)(A)	42,000	44,000
Annual compensation limit under §§401(a)(17), 404(l), 408(k)(3)(C), and 408(k)(6)(D)(ii)	210,000	220,000
Definition of key employer in a top-heavy plan §416(i)(1)(A)(i)	135,000	140,000
Maximum in ESOP subject to 5-year distribution	850,000	885,000
Amount used to determine lengthening of 5-year distribution period	170,000	175,000
Highly compensated employer §414(q)(1)(B)	95,000	100,000
Annual compensation limit in certain governmental plans §401(a)(17)	315,000	325,000
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)	85,000	85,000
Compensation amount under §1.61-21(f)(5)(iii)	170,000	175,000

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Limitations Specified by Statute	2005	2006
Exclusion on elective deferrals §402(g)(1)	\$14,000	\$15,000
SIMPLE retirement accounts §408(p)(2)(E)	10,000	10,000
§457(e)(15) deferred compensation plans of state and local governments and tax-exempt organizations	14,000	15,000
Catch-up contributions under §414(v)(2)(B)(i) for individuals age 50 and over	4,000	5,000
Catch-up contributions under §414(v)(2)(B)(ii) for individuals age 50 and over	2,000	2,500

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

	Jan. 1–Aug. 31, 2005	Sep. 1–Dec. 31, 2005	2006
Auto Standard Mileage Allowance			
Business	\$0.405	\$0.485	\$0.445
Charity Work	0.14	0.14	0.14
Hurricane Katrina Relief (deductible)	0.29	0.34	0.32
Hurricane Katrina Relief (reimbursible)	0.405	0.485	0.445
Medical/Moving	0.15	0.22	0.18
Qualified Transportation Fringe			
Vehicle/Transit Pass Limit	\$ 105	\$ 105	\$ 105
Qualified Parking Limit	200	200	205

TAX RATES FOR 2006

Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2006

If Taxable Income Is		The Tax Is	Of the Amount Over Over
Over	But Not Over		
\$ 0	\$ 7,550	10.0%	\$ 0
7,550	30,650	755.00 + 15.0%	7,550
30,650	74,200	4,220.00 + 25.0%	30,650
74,200	154,800	15,107.50 + 28.0%	74,200
154,800	336,550	37,675.50 + 33.0%	154,800
336,550		97,653.00 + 35.0%	336,550

Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2006

If Taxable Income Is		The Tax Is	Of the Amount Over Over
Over	But Not Over		
\$ 0	\$ 15,100	10.0%	\$ 0
15,100	61,300	1,510.00 + 15.0%	15,100
61,300	123,700	8,440.00 + 25.0%	61,300
123,700	188,450	24,040.00 + 28.0%	123,700
188,450	336,550	42,170.00 + 33.0%	188,450
336,550		91,043.00 + 35.0%	336,550

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Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2006

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$ 7,550	10.0%	\$ 0
7,550	30,650	755.00 + 15.0%	7,550
30,650	61,850	4,220.00 + 25.0%	30,650
61,850	94,225	12,020.00 + 28.0%	61,850
94,225	168,275	21,085.00 + 33.0%	94,225
168,275		45,521.50 + 35.0%	168,275

Tax Rate Schedule Head of Household For Tax Years Beginning in 2006

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$ 10,750	10.0%	\$ 0
10,750	41,050	1,075.00 + 15.0%	10,750
41,050	106,000	5,620.00 + 25.0%	41,050
106,000	171,650	21,857.50 + 28.0%	106,000
171,650	336,550	40,239.50 + 33.0%	171,650
336,550		94,656.50 + 35.0%	336,550

Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2006

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over Over
\$ 0	\$2,050	15.0%	\$ 0
2,050	4,850	307.50 + 25.0%	2,050
4,850	7,400	1,007.50 + 28.0%	4,850
7,400	10,050	1,721.50 + 33.0%	7,400
10,050		2,596.00 + 35.0%	10,050

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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	2006 Interest Rates
AgFirst, FCB	7.13%
AgriBank, FCB	6.02%
CoBank, ACB	5.19%
Texas, FCB	5.76%
U.S. AgBank, FCB	5.73%

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 1997–2006

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
7/1/2006	8%	8%
4/1/2006	7%	7%
1/1/2006	7%	7%
10/1/2005	7%	7%
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%

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FEDERAL APPLICABLE RATES FOR OCTOBER 2004 THROUGH SEPTEMBER 2006

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%

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%

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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%

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%

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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%

October 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.89%	3.85%	3.83%	3.82%
Mid-term AFR	4.08%	4.04%	4.02%	4.01%
Long-term AFR	4.40%	4.35%	4.33%	4.31%

November 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.04%	4.00%	3.98%	3.97%
Mid-term AFR	4.23%	4.19%	4.17%	4.15%
Long-term AFR	4.57%	4.52%	4.49%	4.48%

December 2005

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.34%	4.29%	4.27%	4.25%
Mid-term AFR	4.52%	4.47%	4.45%	4.43%
Long-term AFR	4.79%	4.73%	4.70%	4.68%

2006 Workbook

January 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.38%	4.33%	4.31%	4.29%
Mid-term AFR	4.48%	4.43%	4.41%	4.39%
Long-term AFR	4.73%	4.68%	4.65%	4.64%

February 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.39%	4.34%	4.32%	4.30%
Mid-term AFR	4.40%	4.35%	4.33%	4.31%
Long-term AFR	4.61%	4.56%	4.53%	4.52%

March 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.58%	4.53%	4.50%	4.49%
Mid-term AFR	4.51%	4.46%	4.44%	4.42%
Long-term AFR	4.68%	4.63%	4.60%	4.59%

April 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.77%	4.71%	4.68%	4.66%
Mid-term AFR	4.72%	4.67%	4.64%	4.63%
Long-term AFR	4.79%	4.73%	4.70%	4.68%

May 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.85%	4.79%	4.76%	4.74%
Mid-term AFR	4.84%	4.78%	4.75%	4.73%
Long-term AFR	5.00%	4.94%	4.91%	4.89%

2006 Workbook

June 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.99%	4.93%	4.90%	4.88%
Mid-term AFR	5.06%	5.00%	4.97%	4.95%
Long-term AFR	5.32%	5.25%	5.22%	5.19%

July 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.05%	4.99%	4.96%	4.94%
Mid-term AFR	5.05%	4.99%	4.96%	4.94%
Long-term AFR	5.29%	5.22%	5.19%	5.16%

August 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.26%	5.19%	5.16%	5.13%
Mid-term AFR	5.21%	5.14%	5.11%	5.09%
Long-term AFR	5.36%	5.29%	5.26%	5.23%

September 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.13%	5.07%	5.04%	5.02%
Mid-term AFR	5.01%	4.95%	4.92%	4.90%
Long-term AFR	5.21%	5.14%	5.11%	5.09%

2006 Workbook