

2007 Workbook

Chapter 16: Tax Rates and Useful Tables

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Corrections were made to this workbook through January of 2008. No subsequent modifications were made.

INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2006	2007
Standard Deductions		
Joint or Qualifying Widow(er)	\$ 10,300	\$ 10,700
Single	5,150	5,350
Head of Household	7,500	7,850
Married Filing Separately	5,150	5,350
Additional for Elderly/Blind — Married	1,000	1,050
Additional for Elderly/Blind — Unmarried and not a surviving spouse	1,250	1,300
Taxpayer Claimed as Dependent	800	850
Personal and Dependent Exemption Deduction	3,300	3,400
Long-Term Care Premiums		
Age 40 or less	280	290
Age more than 40 but not more than 50	530	550
Age more than 50 but not more than 60	1,060	1,100
Age more than 60 but not more than 70	2,830	2,950
Age more than 70	3,530	3,680
Child's Unearned Income Without Kiddie Tax	1,700	1,700
Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI		
Joint or Qualifying Widow(er)	225,750 / 348,250	234,600 / 357,100
Single	150,500 / 273,000	156,400 / 278,900
Head of Household	188,150 / 310,650	195,500 / 318,000
Married Filing Separately	112,875 / 174,125	117,300 / 178,550
I.R.C. §179 Deduction Limit	108,000	125,000
I.R.C. §179 Asset Limitation	430,000	500,000

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	2006	2007
Beginning/Ending of Itemized Deduction Phaseout Range — Based on AGI		
Joint, Single, Head of Household	\$150,500	\$156,400
Married Filing Separately	75,250	78,200
FICA/SE Tax Information		
OASDI Tax Maximum Earnings	94,200	97,500
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)	5,000	5,000
Deferral limit under a SIMPLE plan	10,000	10,500
SIMPLE plan deferral limit (age 50 and over)	12,500	13,000
Annual benefit limit from a defined benefit plan	175,000	180,000
Earnings definition of a highly compensated employee	100,000	100,000
Limit on contributions to a defined contribution plan	44,000	45,000
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	12,480	12,960
The year full retirement age is reached	33,240	34,440
The month full retirement age is reached, and above	Unlimited	Unlimited
Earnings Required to Earn One Quarter of Social Security Coverage	970	1,000
Gift and Estate Tax Applicable Exclusion Amount	2,000,000	2,000,000
Maximum Gift	12,000	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	10,960	11,390
Other Children	10,960	11,390
Phaseout Amount	164,410 / 204,410	170,820 / 210,820

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	2006	2007
Hope and Lifetime Learning Credits		
Phaseout Single	45,000– 55,000	47,000– 57,000
Phaseout — Married filing jointly	90,000–110,000	94,000–114,000
Earned Income Tax Credit		
One child		
Minimum earned income for maximum EITC	8,080	8,390
Maximum Amount of Credit	2,747	2,853
Phaseout Amount (single and head of household)	14,810 / 32,001	15,390 / 33,241
Phaseout Amount (married filing jointly)	16,810 / 34,001	17,390 / 35,241
Two or More Children		
Minimum earned income for maximum EITC	11,340	11,790
Maximum Amount of Credit	4,536	4,716
Phaseout Amount (single and head of household)	14,810 / 36,348	15,390 / 37,783
Phaseout Amount (married filing jointly)	16,810 / 38,348	17,390 / 39,783
No children		
Minimum earned income for maximum EITC	5,380	5,590
Maximum Amount of Credit	412	428
Phaseout Amount (single and head of household)	6,740 / 12,120	7,000 / 12,590
Phaseout Amount (married filing jointly)	8,740 / 14,120	9,000 / 14,590
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 — 2007

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

DEPRECIATION LIMITS FOR LUXURY VEHICLES — 2006 AND 2007¹

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 2007						
1	\$3,060	\$ 3,060	\$ 3,260	\$ 3,260		
2	4,900	4,900	5,200	5,200	a	a
3	2,850	2,850	3,050	3,050		
4 or more	1,775	1,775	1,875	1,875		
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

^a New and used electric vehicles placed in service after December 31, 2006 do not have special depreciation limits; use the appropriate column to the left.

¹ Rev. Proc. 2006-18 and Rev. Proc. 2007-11

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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 — 2007

Credit Rate	AGI Phaseout (2003–2007)		
	MFJ	HOH	Single, MFS, QW
50%	\$ 0–31,000	\$ 0–23,250	\$ 0–15,500
20%	31,001–34,000	23,251–25,500	15,501–17,000
10%	34,001–52,000	25,501–39,000	17,001–26,000
0%	Over \$52,000	Over \$39,000	Over \$26,000

QUALIFIED RETIREMENT PLAN LIMITATIONS

Cost of Living Limits	2006	2007
Annual benefit under defined benefit plan §415(b)(1)(A)	\$175,000	\$180,000
Defined contribution plan §415(c)(1)(A)	44,000	45,000
Annual compensation limit under §§401(a)(17), 404(l), 408(k)(3)(C), and 408(k)(6)(D)(ii)	220,000	225,000
Definition of key employer in a top-heavy plan §416(i)(1)(A)(i)	140,000	145,000
Maximum in ESOP subject to 5-year distribution	885,000	915,000
Amount used to determine lengthening of 5-year distribution period	175,000	180,000
Highly compensated employer §414(q)(1)(B)	100,000	100,000
Annual compensation limit in certain governmental plans §401(a)(17)	325,000	335,000
Compensation amount under SEPs §408(k)(2)(C)	450	500
Compensation amount under “control employee” definition for fringe benefits §1.61-21(f)(5)(i)	85,000	90,000
Compensation amount under §1.61-21(f)(5)(iii)	175,000	180,000

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Limitations Specified by Statute	2006	2007
Exclusion on elective deferrals §402(g)(1)	\$15,000	\$15,500
SIMPLE retirement accounts §408(p)(2)(E)	10,000	10,500
§457(e)(15) deferred compensation plans of state and local governments and tax-exempt organizations	15,000	15,500
Catch-up contributions under §414(v)(2)(B)(i) for individuals age 50 and over	5,000	5,000
Catch-up contributions under §414(v)(2)(B)(ii) for individuals age 50 and over	2,500	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

	2006	2007
Auto Standard Mileage Allowance		
Business	\$0.445	\$0.485
Charity Work	0.14	0.14
Hurricane Katrina Relief (deductible)	0.32	???
Hurricane Katrina Relief (reimbursible)	0.445	???
Medical/Moving	0.18	0.20
Qualified Transportation Fringe		
Vehicle/Transit Pass Limit	\$ 105	\$ 110
Qualified Parking Limit	205	215

TAX RATES FOR 2007

Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2007

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 7,825	10.0%	\$ 0
7,825	31,850	782.50 + 15.0%	7,825
31,850	77,100	4,386.25 + 25.0%	31,850
77,100	160,850	15,698.75 + 28.0%	77,100
160,850	349,700	39,148.75 + 33.0%	160,850
349,700		101,469.25 + 35.0%	349,700

Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2007

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 15,650	10.0%	\$ 0
15,650	63,700	1,565.00 + 15.0%	15,650
63,700	128,500	8,772.50 + 25.0%	63,700
128,500	195,850	24,972.50 + 28.0%	128,500
195,850	349,700	43,830.50 + 33.0%	195,850
349,700		94,601.00 + 35.0%	349,700

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Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2007

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 7,825	10.0%	\$ 0
7,825	31,850	782.50 + 15.0%	7,825
31,850	64,250	4,386.25 + 25.0%	31,850
64,250	97,925	12,486.25 + 28.0%	64,250
97,925	174,850	21,915.25 + 33.0%	97,925
174,850		47,300.50 + 35.0%	174,850

Tax Rate Schedule Head of Household For Tax Years Beginning in 2007

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 11,200	10.0%	\$ 0
11,200	42,650	1,120.00 + 15.0%	11,200
42,650	110,100	5,837.50 + 25.0%	42,650
110,100	178,350	22,700.00 + 28.0%	110,100
178,350	349,700	41,810.00 + 33.0%	178,350
349,700		98,355.50 + 35.0%	349,700

Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2007

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$2,150	15.0%	\$ 0
2,150	5,000	322.50 + 25.0%	2,150
5,000	7,650	1,035.00 + 28.0%	5,000
7,650	10,450	1,777.00 + 33.0%	7,650
10,450		2,701.00 + 35.0%	10,450

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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

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

Farm Credit Bank District in Which Property is Located

2007 Interest Rates

AgFirst, FCB	7.17%
AgriBank, FCB	6.10%
CoBank, ACB	5.58%
Texas, FCB	6.08%
U.S. AgBank, FCB	5.81%

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 1997–2007

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
7/1/2007	8%	8%
4/1/2007	8%	8%
1/1/2007	8%	8%
10/1/2006	8%	8%
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 2005 THROUGH SEPTEMBER 2007

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%

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%

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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%

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%

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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%

October 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.00%	4.94%	4.91%	4.89%
Mid-term AFR	4.82%	4.76%	4.73%	4.71%
Long-term AFR	5.02%	4.96%	4.93%	4.91%

November 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.89%	4.83%	4.80%	4.78%
Mid-term AFR	4.69%	4.64%	4.61%	4.60%
Long-term AFR	4.90%	4.84%	4.81%	4.79%

December 2006

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.97%	4.91%	4.88%	4.86%
Mid-term AFR	4.73%	4.68%	4.65%	4.64%
Long-term AFR	4.90%	4.84%	4.81%	4.79%

2007 Workbook

January 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.88%	4.82%	4.79%	4.77%
Mid-term AFR	4.58%	4.53%	4.50%	4.49%
Long-term AFR	4.73%	4.68%	4.65%	4.64%

February 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.93%	4.87%	4.84%	4.82%
Mid-term AFR	4.69%	4.64%	4.61%	4.60%
Long-term AFR	4.86%	4.80%	4.77%	4.75%

March 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.06%	5.00%	4.97%	4.95%
Mid-term AFR	4.86%	4.80%	4.77%	4.75%
Long-term AFR	5.01%	4.95%	4.92%	4.90%

April 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.90%	4.84%	4.81%	4.79%
Mid-term AFR	4.61%	4.56%	4.53%	4.52%
Long-term AFR	4.81%	4.75%	4.72%	4.70%

May 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.85%	4.79%	4.76%	4.74%
Mid-term AFR	4.62%	4.57%	4.54%	4.53%
Long-term AFR	4.90%	4.84%	4.81%	4.79%

2007 Workbook

June 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.84%	4.78%	4.75%	4.73%
Mid-term AFR	4.64%	4.59%	4.56%	4.55%
Long-term AFR	4.91%	4.85%	4.82%	4.80%

July 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.97%	4.91%	4.88%	4.86%
Mid-term AFR	4.95%	4.89%	4.86%	4.84%
Long-term AFR	5.15%	5.09%	5.06%	5.04%

August 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	5.00%	4.94%	4.91%	4.89%
Mid-term AFR	5.09%	5.03%	5.00%	4.98%
Long-term AFR	5.31%	5.24%	5.21%	5.18%

September 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.82%	4.76%	4.73%	4.71%
Mid-term AFR	4.79%	4.73%	4.70%	4.68%
Long-term AFR	5.09%	5.03%	5.00%	4.98%

2007 Workbook