

# 2008 Workbook

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Corrections were made to this workbook through January of 2009. No subsequent modifications were made.

### INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2007	2008
<b>Standard Deductions</b>		
Joint or Qualifying Widow(er)	\$ 10,700	\$ 10,900
Single	5,350	5,450
Head of Household	7,850	8,000
Married Filing Separately	5,350	5,450
Additional for Elderly/Blind — MFJ, MFS, QW	1,050	1,050
Additional for Elderly/Blind — Single, HoH	1,300	1,350
Taxpayer Claimed as Dependent	850	900
<b>Personal and Dependent Exemption Deduction</b>	3,400	3,500
<b>Long-Term Care Premiums</b>		
Age 40 or less	290	310
Age more than 40 but not more than 50	550	580
Age more than 50 but not more than 60	1,100	1,150
Age more than 60 but not more than 70	2,950	3,080
Age more than 70	3,680	3,850
<b>Child’s Unearned Income Without Kiddie Tax</b>	1,700	1,800
<b>Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI</b>		
Joint or Qualifying Widow(er)	234,600 / 357,100	239,950 / 362,450
Single	156,400 / 278,900	159,950 / 282,450
Head of Household	195,500 / 318,000	199,950 / 322,450
Married Filing Separately	117,300 / 178,550	119,975 / 181,225
<b>IRC §179 Deduction Limit</b>	125,000	250,000
<b>IRC §179 Asset Limitation</b>	500,000	800,000

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	2007	2008
<b>Beginning/Ending of Itemized Deduction Phaseout Range — Based on AGI</b>		
Joint, Single, Head of Household	\$156,400	\$159,950
Married Filing Separately	78,200	79,975
<b>FICA/SE Tax Information</b>		
OASDI Tax Maximum Earnings	97,500	102,000
FICA (OASDI and HI) Tax Rate (Employee)	7.65%	7.65%
SE Tax Rate	15.30%	15.30%
<b>Self-Employed Health Insurance Deduction</b>	100%	100%
<b>Estimated Tax Payments (AGI &gt; \$150,000)</b>		
Prior Year Tax % or	100%	100%
Current Year Tax %	90%	90%
<b>Earnings Ceiling for Social Security</b>		
Under full retirement age	12,960	13,560
The year full retirement age is reached	34,440	36,120
The month full retirement age is reached, and above	Unlimited	Unlimited
<b>Earnings Required to Earn One Quarter of Social Security Coverage</b>	1,000	1,050
<b>Gift Tax Applicable Exclusion Amount</b>	1,000,000	1,000,000
<b>Estate Tax Applicable Exclusion Amount</b>	2,000,000	2,000,000
<b>Maximum Gift</b>	12,000	12,000
<b>Capital Gain Rates (Maximum for Noncorporate Taxpayers)</b>		
Adjusted Net Capital Gain (Assets held more than 12 months)	15%	15%
For those in 15% bracket	5%	0%
For those in 15% bracket (Assets held more than 12 months)	5%	0%
For Recapture Gain on Real Estate	25%	25%
For Most Collectibles	28%	28%
<b>Adoption Credit</b>		
Special Needs Child	11,390	11,650
Other Children	11,390	11,650
Phaseout Amount	170,820 / 210,820	174,730 / 214,730

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	2007	2008
<b>Hope and Lifetime Learning Credits</b>		
Phaseout — Single, HoH, QW	47,000– 57,000	48,000– 58,000
Phaseout — MFJ	94,000–114,000	96,000–116,000
<b>Earned Income Tax Credit</b>		
One child		
Minimum earned income for maximum EITC	8,350	8,580
Maximum Amount of Credit	2,853	2,917
Phaseout Amount (single and head of household)	15,390 / 33,241	15,740 / 33,995
Phaseout Amount (married filing jointly)	17,390 / 35,241	18,740 / 36,995
Two or More Children		
Minimum earned income for maximum EITC	11,750	12,060
Maximum Amount of Credit	4,716	4,824
Phaseout Amount (single and head of household)	15,390 / 37,783	15,740 / 38,646
Phaseout Amount (married filing jointly)	17,390 / 39,783	18,740 / 41,646
No children		
Minimum earned income for maximum EITC	5,550	5,720
Maximum Amount of Credit	428	438
Phaseout Amount (single and head of household)	7,000 / 12,590	7,160 / 12,880
Phaseout Amount (married filing jointly)	9,000 / 14,590	10,160 / 15,880
<b>Child Tax Credit</b>	1,000	1,000

## 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

## Daycare Provider Standard Meal Allowance July 1, 2007 through June 30, 2008

	48 States	Alaska	Hawaii
Breakfast	\$1.11	\$1.76	\$1.29
Lunch/Dinner	2.06	3.34	2.41
Snack	.61	.99	.72

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## Child Tax Credit AGI Phaseout — 2008

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

## M&IE (Meals-and-Incidental-Expense-Only) Rates for Transportation Workers for Travel Away from Home on or after October 1, 2007 through September 30, 2008

CONUS (continental United States) localities	\$52
OCONUS (outside the continental United States) localities	58

## High and Low Per Diem Reimbursements October 1, 2007 through September 30, 2008

High cost areas	\$237 (\$58 for M&IE)
Basic/low cost areas	\$152 (\$45 for M&IE)

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## DEPRECIATION LIMITS FOR LUXURY VEHICLES — 2007 AND 2008<sup>1</sup>

Tax Year	Passenger Vehicles	Passenger Vehicles	Trucks and Vans	Trucks and Vans	Electric Vehicles	Electric Vehicles
Placed in service in 2008						
1	\$2,960	\$ 2,960 <sup>a</sup>	\$ 3,160	\$ 3,160 <sup>a</sup>		
2	4,800	4,800	5,100	5,100	b	b
3	2,850	2,850	3,050	3,050		
4 or more	1,775	1,775	1,875	1,875		
Placed in service in 2007						
1	\$3,060	\$ 3,060	\$ 3,260	\$ 3,260		
2	4,900	4,900	5,200	5,200	b	b
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

<sup>a</sup> 50% bonus depreciation is available for new passenger vehicles (maximum of \$10,960) and new trucks and vans (maximum of \$11,160) placed in service in 2008 only.

<sup>b</sup> 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.

<sup>1</sup> 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 — 2008

Credit Rate	AGI Phaseout (2003–2008)		
	MFJ	HOH	Single, MFS, QW
50%	\$ 0–32,000	\$ 0–24,000	\$ 0–16,000
20%	32,001–34,500	24,001–25,875	16,001–17,250
10%	34,501–53,000	25,876–39,750	17,251–26,500
0%	Over \$53,000	Over \$39,750	Over \$26,500

## QUALIFIED RETIREMENT PLAN LIMITATIONS

	2007	2008
<b>Contributions/Deferrals</b>		
Maximum deductible employee annual retirement contribution ( <b>401(k)</b> , <b>403(b)</b> , <b>457</b> , <b>SARSEP</b> , <b>Thrift Savings Plans</b> )	\$ 15,500	\$ 15,500
Catch-up contributions (age 50 or over)	5,000	5,000
Maximum annual deferral under <b>SIMPLE</b>	10,500	10,500
Catch-up deferral (age 50 or over)	2,500	2,500
Maximum <b>traditional and Roth IRA</b> annual contributions (the annual limit is lesser of 100% of taxable compensation or listed amount)	4,000	5,000
Catch-up contributions (age 50 or over)	1,000	1,000
Catch-up for certain 401(k) participants whose employer filed for bankruptcy	3,000	3,000
Maximum employer contribution to <b>SEP IRA</b> (the annual limit is lesser of 25% of compensation or listed amount)	45,000	46,000
<b>Income limitations</b>		
Maximum annual benefit for a <b>defined benefit plan</b> (based on annual compensation, the annual limits may be less) <sup>a</sup>	180,000	185,000
Maximum annual contribution to <b>all defined contribution plans</b> (the annual limit is lesser of 100% of compensation or listed amount)	45,000	46,000
Earnings threshold for <b>highly-compensated employees</b>	100,000	105,000
Earnings threshold for <b>key employee in top-heavy plan</b>	145,000	150,000

<sup>a</sup> Treas. Reg. §1.415(b)-1 and IRC §415(b)

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## 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	Jan. 1–Jun. 30 2008	Jul. 1–Dec. 31 2008
<b>Auto Standard Mileage Allowance</b>				
Business	\$0.445	\$0.485	\$0.505	\$0.585
Charity Work	0.14	0.14	0.14	0.14
Hurricane Katrina Relief (deductible)	0.32			
Hurricane Katrina Relief (reimbursible)	0.445			
Medical/Moving	0.18	0.20	0.19	0.27
<b>Qualified Transportation Fringe</b>				
Vehicle/Transit Pass Limit	\$ 105	\$ 110	\$ 115	\$ 115
Qualified Parking Limit	205	215	220	220

## TAX RATES FOR 2008

### Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2008

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 8,025	10.0%	\$ 0
8,025	32,550	802.50 + 15.0%	8,025
32,550	78,850	4,481.25 + 25.0%	32,550
78,850	164,550	16,056.25 + 28.0%	78,850
164,550	357,700	40,052.25 + 33.0%	164,550
357,700		103,791.75 + 35.0%	357,700

### Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2008

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 16,050	10.0%	\$ 0
16,050	65,100	1,605.00 + 15.0%	16,050
65,100	131,450	8,962.50 + 25.0%	65,100
131,450	200,300	25,550.00 + 28.0%	131,450
200,300	357,700	44,828.00 + 33.0%	200,300
357,700		96,770.00 + 35.0%	357,700



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## Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2008

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 8,025	10.0%	\$ 0
8,025	32,550	802.50 + 15.0%	8,025
32,550	65,725	4,481.25 + 25.0%	32,550
65,725	100,150	12,775.00 + 28.0%	65,725
100,150	178,550	22,414.00 + 33.0%	100,150
178,850		48,385.00 + 35.0%	178,850

## Tax Rate Schedule Head of Household For Tax Years Beginning in 2008

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 11,450	10.0%	\$ 0
11,450	43,650	1,145.00 + 15.0%	11,450
43,650	112,650	5,975.00 + 25.0%	43,650
112,650	182,400	23,225.00 + 28.0%	112,650
182,400	357,700	42,755.00 + 33.0%	182,400
357,700		100,604.00 + 35.0%	357,700

## Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2008

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$2,200	15.0%	\$ 0
2,200	5,150	330.00 + 25.0%	2,200
5,150	7,850	1,067.50 + 28.0%	5,150
7,850	10,700	1,823.50 + 33.0%	7,850
10,700		2,764.00 + 35.0%	10,700

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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	But Not Over			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

#### 2008 Interest Rates

AgFirst, FCB	7.56%
AgriBank, FCB	6.38%
CoBank, ACB	6.11%
Texas, FCB	6.47%
U.S. AgBank, FCB	6.09%

#### 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 1998–2008

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
7/1/2008	5%	5%
4/1/2008	6%	6%
1/1/2008	7%	7%
10/1/2007	8%	8%
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%

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## FEDERAL APPLICABLE RATES FOR OCTOBER 2006 THROUGH SEPTEMBER 2008

For the newest AFR tables, go to [www.irs.gov/taxpros/lists/0,,id=98042,00.html](http://www.irs.gov/taxpros/lists/0,,id=98042,00.html) .

### 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%

### 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%

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## 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%

## 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%

# 2008 Workbook

## 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%

## October 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.19%	4.15%	4.13%	4.11%
Mid-term AFR	4.35%	4.30%	4.28%	4.26%
Long-term AFR	4.88%	4.82%	4.79%	4.77%

## November 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	4.11%	4.07%	4.05%	4.04%
Mid-term AFR	4.39%	4.34%	4.32%	4.30%
Long-term AFR	4.89%	4.83%	4.80%	4.78%

## December 2007

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.88%	3.84%	3.82%	3.81%
Mid-term AFR	4.13%	4.09%	4.07%	4.06%
Long-term AFR	4.72%	4.67%	4.64%	4.63%

# 2008 Workbook

## January 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.18%	3.16%	3.15%	3.14%
Mid-term AFR	3.58%	3.55%	3.53%	3.52%
Long-term AFR	4.46%	4.41%	4.39%	4.37%

## February 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	3.11%	3.09%	3.08%	3.07%
Mid-term AFR	3.51%	3.48%	3.46%	3.46%
Long-term AFR	4.46%	4.41%	4.39%	4.37%

## March 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.25%	2.24%	2.23%	2.23%
Mid-term AFR	2.97%	2.95%	2.94%	2.93%
Long-term AFR	4.27%	4.23%	4.21%	4.19%

## April 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.85%	1.84%	1.84%	1.83%
Mid-term AFR	2.87%	2.85%	2.84%	2.83%
Long-term AFR	4.40%	4.35%	4.33%	4.31%

## May 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.64%	1.63%	1.63%	1.62%
Mid-term AFR	2.74%	2.72%	2.71%	2.70%
Long-term AFR	4.21%	4.17%	4.15%	4.13%

# 2008 Workbook

## June 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.08%	2.07%	2.06%	2.06%
Mid-term AFR	3.20%	3.17%	3.16%	3.15%
Long-term AFR	4.46%	4.41%	4.39%	4.37%

## July 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.42%	2.41%	2.40%	2.40%
Mid-term AFR	3.45%	3.42%	3.41%	3.40%
Long-term AFR	4.60%	4.55%	4.52%	4.51%

## August 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.54%	2.52%	2.51%	2.51%
Mid-term AFR	3.55%	3.52%	3.50%	3.49%
Long-term AFR	4.58%	4.53%	4.50%	4.49%

## September 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.38%	2.37%	2.36%	2.36%
Mid-term AFR	3.46%	3.43%	3.42%	3.41%
Long-term AFR	4.58%	4.53%	4.50%	4.49%