

## Reference Material

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Corrections were made to this workbook through January of 2010. No subsequent modifications were made.

### INFLATION ADJUSTED ITEMS AND OTHER USEFUL INFORMATION

	2008	2009
<b>Standard Deductions</b>		
Joint or Qualifying Widow(er)	\$ 10,900	\$ 11,400
Single	5,450	5,700
Head of Household	8,000	8,350
Married Filing Separately	5,450	5,700
Additional for Elderly/Blind — MFJ, MFS, QW	1,050	1,100
Additional for Elderly/Blind — Single, HoH	1,350	1,400
Taxpayer Claimed as Dependent	900	950
<b>Personal and Dependent Exemption Deduction</b>	<b>3,500</b>	<b>3,650</b>
<b>Long-Term Care Premiums</b>		
Age 40 or less	310	320
Age more than 40 but not more than 50	580	600
Age more than 50 but not more than 60	1,150	1,190
Age more than 60 but not more than 70	3,080	3,180
Age more than 70	3,850	3,980
<b>Child's Unearned Income Without Kiddie Tax</b>	<b>1,800</b>	<b>1,900</b>
<b>Beginning/Ending of Personal Exemption Phaseout Range — Based on AGI</b>		
Joint or Qualifying Widow(er)	239,950 / 362,450	250,200 / 372,700
Single	159,950 / 282,450	166,800 / 289,300
Head of Household	199,950 / 322,450	208,500 / 331,000
Married Filing Separately	119,975 / 181,225	125,100 / 186,350
<b>IRC §179 Deduction Limit</b>	<b>250,000</b>	<b>250,000</b>
<b>IRC §179 Asset Limitation</b>	<b>800,000</b>	<b>800,000</b>



# 2009 Workbook

	2008	2009
<b>Beginning/Ending of Itemized Deduction Phaseout Range — Based on AGI</b>		
Joint, Single, Head of Household	\$159,950	\$166,800
Married Filing Separately	79,975	83,400
<b>FICA/SE Tax Information</b>		
OASDI Tax Maximum Earnings	102,000	106,800
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 ≤ \$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	13,560	14,160
The year full retirement age is reached	36,120	37,680
The month full retirement age is reached, and above	Unlimited	Unlimited
<b>Earnings Required to Earn One Quarter of Social Security Coverage</b>	1,050	1,090
<b>Gift Tax Applicable Exclusion Amount</b>	1,000,000	1,000,000
<b>Estate Tax Applicable Exclusion Amount</b>	2,000,000	3,500,000
<b>Maximum Gift</b>	12,000	13,000
<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	0%	0%
For those in >15% bracket	15%	15%
For Recapture Gain on Real Estate	25%	25%
For Most Collectibles	28%	28%
<b>Adoption Credit</b>		
Special Needs Child	11,650	12,150
Other Children	11,650	12,150
Phaseout Amount	174,730 / 214,730	182,180 / 222,180

# 2009 Workbook

	2008	2009
<b>Lifetime Learning Credits</b>		
Phaseout — Single, HoH, QW	48,000– 58,000	50,000– 60,000
Phaseout — MFJ	96,000–116,000	100,000–120,000
<b>Hope/American Opportunity Credit</b>		
Phaseout — Single, HoH, QW	48,000– 58,000	80,000– 90,000
Phaseout — MFJ	96,000–116,000	160,000–180,000
<b>Earned Income Tax Credit</b>		
One child		
Minimum earned income for maximum EITC	8,580	8,950
Maximum Amount of Credit	2,917	3,043
Phaseout Amount (single and head of household)	15,740 / 33,995	16,420 / 35,463
Phaseout Amount (married filing jointly)	18,740 / 36,995	19,540 / 38,583
Two or More Children		
Minimum earned income for maximum EITC	12,060	12,570
Maximum Amount of Credit	4,824	5,028
Phaseout Amount (single and head of household)	15,740 / 38,646	16,420 / 40,295
Phaseout Amount (married filing jointly)	18,740 / 41,646	19,540 / 43,415
No children		
Minimum earned income for maximum EITC	5,720	5,970
Maximum Amount of Credit	438	457
Phaseout Amount (single and head of household)	7,160 / 12,880	7,470 / 13,440
Phaseout Amount (married filing jointly)	10,160 / 15,880	10,590 / 16,560
<b>Child Tax Credit</b>	1,000	1,000

## Daycare Provider Standard Meal Allowance for 2008 Returns 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

## Daycare Provider Standard Meal Allowance for 2009 Returns July 1, 2008 through June 30, 2009

	48 States	Alaska	Hawaii
Breakfast	\$1.17	\$1.86	\$1.36
Lunch/Dinner	2.18	3.53	2.55
Snack	.65	1.05	.76

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# 2009 Workbook

## Child Tax Credit AGI Phaseout — 2009

Filing Status	Beginning Phaseout
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, 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)

## High and Low Per Diem Reimbursements on or after October 1, 2008

High cost areas	\$256 (\$58 for M&IE)
Basic/low cost areas	\$158 (\$45 for M&IE)

# 2009 Workbook

## DEPRECIATION LIMITS FOR LUXURY VEHICLES<sup>1</sup>

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 2009						
1	\$2,960	\$ 2,960 <sup>a</sup>	\$ 3,060	\$ 3,060 <sup>a</sup>		
2	4,800	4,800	4,900	4,900	b	b
3	2,850	2,850	2,950	2,950		
4	1,775	1,775	1,775	1,775		
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> For 2008 and 2009, 50% bonus depreciation is available for new vehicles placed in service. The maximum first-year depreciation for new passenger vehicles is \$10,960 for 2008 and 2009. The maximum first-year depreciation for new trucks and vans is \$11,160 for 2008 and \$11,060 for 2009.

<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. Procs. 2006-18, 2007-11, and 2009-24

# 2009 Workbook

## NET OPERATING LOSS CARRYBACK

	<b>NOLs 2000 and Before</b>	<b>NOLs in 2001 and 2002</b>	<b>NOLs 2003–2007</b>	<b>NOLs in 2008</b>
Regular NOL	2 years <sup>a</sup>	5 years, but may elect 2 years	2 years <sup>a</sup>	2 years, but ESB <sup>b</sup> may elect 3, 4, or 5 years
Eligible Loss NOL	3 years	5 years, but may elect 3 years	3 years	3 years
Farm Loss NOL	5 years, but may elect 2 years	5 years, but may elect 2 years	5 years, but may elect 2 years	5 years, but may elect 2 years

<sup>a</sup> Extended to 5 years for certain federally-declared disaster areas.

<sup>b</sup> ESB is eligible small business with average receipts of \$15 million or less. For details, see Chapter 7, Net Operating Losses, in this workbook.

NOTE: 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 — 2009

<b>Credit Rate</b>	<b>AGI Phaseout</b>		
	<b>MFJ</b>	<b>HOH</b>	<b>Single, MFS, QW</b>
50%	\$ 0–33,000	\$ 0–24,750	\$ 0–16,500
20%	33,001–36,000	24,751–27,000	16,501–18,000
10%	36,001–55,500	27,001–41,625	18,001–27,750
0%	Over \$55,500	Over \$41,625	Over \$27,750

## QUALIFIED RETIREMENT PLAN LIMITATIONS

	2008	2009
<b>Contributions/Deferrals</b>		
Maximum deductible employee annual retirement contribution ( <b>401(k), 403(b), 457, SARSEP, Thrift Savings Plans</b> )	\$ 15,500	\$ 16,500
Catch-up contributions (age 50 or over)	5,000	5,500
Maximum annual deferral under <b>SIMPLE</b>	10,500	11,500
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)	5,000	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)	46,000	49,000
<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>	185,000	195,000
Maximum annual contribution to <b>all defined contribution plans</b> (the annual limit is lesser of 100% of compensation or listed amount)	46,000	49,000
Earnings threshold for <b>highly-compensated employees</b>	105,000	110,000
Earnings threshold for <b>key employee in top-heavy plan</b>	150,000	160,000

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

# 2009 Workbook

## 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.

# 2009 Workbook

## OTHER RATES FOR VEHICLES

	2007	Jan. 1–Jun. 30 2008	Jul. 1–Dec. 31 2008	Jan. 1–Feb. 28 2009	Mar. 1–Dec. 31 2009
<b>Auto Standard Mileage Allowance</b>					
Business	\$0.485	\$0.505	\$0.585	\$0.55	\$0.55
Charity work	0.14	0.14	0.14	0.14	0.14
Medical/moving	0.20	0.19	0.27	0.24	0.24
<b>Qualified Transportation Fringe</b>					
Vehicle/transit pass limit	\$ 110	\$ 115	\$ 115	\$ 120	\$ 230
Qualified parking limit	215	220	220	230	230
Qualified bicycle limit				\$20/mo.	\$20/mo.

## TAX RATES FOR 2009

### Tax Rate Schedule Single Taxpayers For Tax Years Beginning in 2009

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 8,350	10.0%	\$ 0
8,350	33,950	835.00 + 15.0%	8,350
33,950	82,250	4,675.00 + 25.0%	33,950
82,250	171,550	16,750.00 + 28.0%	82,250
171,550	372,950	41,754.00 + 33.0%	171,550
372,950		108,216.00 + 35.0%	372,950

### Tax Rate Schedule Married Individuals Filing Joint Returns and Surviving Spouses For Tax Years Beginning in 2009

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 16,700	10.0%	\$ 0
16,700	67,900	1,670.00 + 15.0%	16,700
67,900	137,050	9,350.00 + 25.0%	67,900
137,050	208,850	26,637.50 + 28.0%	137,050
208,850	372,950	46,741.50 + 33.0%	208,850
372,950		100,894.50 + 35.0%	372,950

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# 2009 Workbook

## Tax Rate Schedule Married Individuals Filing Separate Returns For Tax Years Beginning in 2009

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 8,350	10.0%	\$ 0
8,350	33,950	835.00 + 15.0%	8,350
33,950	68,525	4,675.00 + 25.0%	33,950
68,525	104,425	13,318.75 + 28.0%	68,525
104,425	186,475	23,370.75 + 33.0%	104,425
186,475		50,447.25 + 35.0%	186,475

## Tax Rate Schedule Head of Household For Tax Years Beginning in 2009

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$ 11,950	10.0%	\$ 0
11,950	45,500	1,195.00 + 15.0%	11,950
45,500	117,450	6,227.50 + 25.0%	45,500
117,450	190,200	24,215.00 + 28.0%	117,450
190,200	372,950	44,585.00 + 33.0%	190,200
372,950		104,892.50 + 35.0%	372,950

## Tax Rate Schedule Trusts and Estates For Tax Years Beginning in 2009

If Taxable Income Is			
Over	But Not Over	The Tax Is	Of the Amount Over
\$ 0	\$2,300	15.0%	\$ 0
2,300	5,350	345.00 + 25.0%	2,300
5,350	8,200	1,107.50 + 28.0%	5,350
8,200	11,150	1,905.50 + 33.0%	8,200
11,150		2,879.00 + 35.0%	11,150

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## Tax Rate Schedule Corporate For Tax Years Beginning in 2009

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<sup>2</sup>

Farm Credit Bank District in Which Property is Located	2009 Interest Rates
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AgFirst, FCB	7.63%
AgriBank, FCB	6.50%
CoBank, ACB	6.17%
Texas, FCB	6.59%
U.S. AgBank, FCB	6.23%

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

<sup>2</sup> Rev. Rul. 2009-21, 2009-30 IRB 162.

# 2009 Workbook

## INTEREST RATES FOR NONCORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 1999–2009

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
10/1/2009	4%	4%
7/1/2009	4%	4%
4/1/2009	4%	4%
1/1/2009	5%	5%
10/1/2008	6%	6%
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%

# 2009 Workbook

## INTEREST RATES ON CORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 2005–2009

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
Oct. 1, 2009	3%	4%
Jul. 1, 2009	3%	4%
Apr. 1, 2009	3%	4%
Jan. 1, 2009	4%	5%
Oct. 1, 2008	5%	6%
Jul. 1, 2008	4%	5%
Apr. 1, 2008	5%	6%
Jan. 1, 2008	6%	7%
Oct. 1, 2007	7%	8%
Jul. 1, 2007	7%	8%
Apr. 1, 2007	7%	8%
Jan. 1, 2007	7%	8%
Oct. 1, 2006	7%	8%
Jul. 1, 2006	7%	8%
Apr. 1, 2006	6%	7%
Jan. 1, 2006	6%	7%
Oct. 1, 2005	6%	7%
Jul. 1, 2005	5%	6%
Apr. 1, 2005	5%	6%
Jan. 1, 2005	4%	5%

## INTEREST RATES ON LARGE CORPORATE OVERPAYMENTS AND UNDERPAYMENTS OF TAX 2005–2009

Calendar Quarter Beginning	Rate on Underpayments	Rate on Overpayments
Oct. 1, 2009	1.5%	6%
Jul. 1, 2009	1.5%	6%
Apr. 1, 2009	1.5%	6%
Jan. 1, 2009	2.5%	7%
Oct. 1, 2008	3.5%	8%
Jul. 1, 2008	2.5%	7%
Apr. 1, 2008	3.5%	8%
Jan. 1, 2008	4.5%	9%
Oct. 1, 2007	5.5%	10%
Jul. 1, 2007	5.5%	10%
Apr. 1, 2007	5.5%	10%
Jan. 1, 2007	5.5%	10%
Oct. 1, 2006	5.5%	10%
Jul. 1, 2006	5.5%	10%
Apr. 1, 2006	4.5%	9%
Jan. 1, 2006	4.5%	9%
Oct. 1, 2005	4.5%	9%
Jul. 1, 2005	3.5%	8%
Apr. 1, 2005	3.5%	8%
Jan. 1, 2005	2.5%	7%

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# 2009 Workbook

## APPLICABLE FEDERAL RATES FOR OCTOBER 2007 THROUGH SEPTEMBER 2009

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 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%

### 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%

# 2009 Workbook

## 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%

## 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%

# 2009 Workbook

## 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%

## October 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	2.19%	2.18%	2.17%	2.17%
Mid-term AFR	3.16%	3.14%	3.13%	3.12%
Long-term AFR	4.32%	4.27%	4.25%	4.23%

## November 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.63%	1.62%	1.62%	1.61%
Mid-term AFR	2.97%	2.95%	2.94%	2.93%
Long-term AFR	4.24%	4.20%	4.18%	4.16%

## December 2008

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	1.36%	1.36%	1.36%	1.36%
Mid-term AFR	2.85%	2.83%	2.82%	2.81%
Long-term AFR	4.45%	4.40%	4.38%	4.36%

# 2009 Workbook

## January 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.81%	0.81%	0.81%	0.81%
Mid-term AFR	2.06%	2.05%	2.04%	2.04%
Long-term AFR	3.57%	3.54%	3.52%	3.51%

## February 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.60%	0.60%	0.60%	0.60%
Mid-term AFR	1.65%	1.64%	1.64%	1.63%
Long-term AFR	2.96%	2.94%	2.93%	2.92%

## March 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.72%	0.72%	0.72%	0.72%
Mid-term AFR	1.94%	1.93%	1.93%	1.92%
Long-term AFR	3.52%	3.49%	3.47%	3.46%

## April 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.83%	0.83%	0.83%	0.83%
Mid-term AFR	2.15%	2.14%	2.13%	2.13%
Long-term AFR	3.67%	3.64%	3.62%	3.61%

## May 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.76%	0.76%	0.76%	0.76%
Mid-term AFR	2.05%	2.04%	2.03%	2.03%
Long-term AFR	3.58%	3.55%	3.53%	3.52%

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## June 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.75%	0.75%	0.75%	0.75%
Mid-term AFR	2.25%	2.24%	2.23%	2.23%
Long-term AFR	3.88%	3.84%	3.82%	3.81%

## July 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.82%	0.82%	0.82%	0.82%
Mid-term AFR	2.76%	2.74%	2.73%	2.72%
Long-term AFR	4.36%	4.31%	4.29%	4.27%

## August 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.83%	0.83%	0.83%	0.83%
Mid-term AFR	2.80%	2.78%	2.77%	2.76%
Long-term AFR	4.26%	4.22%	4.20%	4.18%

## September 2009

	Period For Compounding			
	Annual	Semiannual	Quarterly	Monthly
Short-term AFR	0.84%	0.84%	0.84%	0.84%
Mid-term AFR	2.87%	2.85%	2.84%	2.83%
Long-term AFR	4.38%	4.33%	4.31%	4.29%

## IRS AUDIT TECHNIQUE GUIDES

### **Aerospace Industry**

**Pub. Date: Jan. 2005**

The IRS prepared a comprehensive audit technique guide (ATG) to assist examiners in evaluating research credit in the aerospace industry. The guide focuses on the particular unique aspects of the industry and provides examiners tools and tests to utilize in evaluating and auditing research credit.

### **Air Transportation**

**Pub. Date: Apr. 2008**

Overview of excise tax paid for transportation of persons or property by air

### **Child Care Provider**

**Pub. Date: Mar. 2009**

The child care provider ATG is intended to provide guidance to the examiner who is auditing a taxpayer in this industry and to provide tax-related guidance to taxpayers and other professionals in this industry.

### **Coal Excise Tax**

**Pub. Date: May 2005**

Provides excise tax agents with specific tools to examine issues relating to domestically produced coal.

### **Commercial Banking**

**Pub. Date: May 2001**

Overview of the industry; discusses potential issues and terminology unique to banking.

### **Construction Industry**

**Pub. Date: May 2009**

Overview of the industry including a glossary; discusses types of contracts; types of contractors; methods of accounting; and joint ventures. This updated guide includes the filing locations for Rev. Proc. 92-29 elections (Chapter 7); includes contractor square footage costs (Chapter 11); and common errors in look-back interest filings (Chapter 5).

### **Cost Segregation**

**Pub. Date: Jan. 2005**

The IRS prepared a comprehensive audit techniques guide to assist examiners in evaluating cost segregation studies submitted by taxpayers in support of depreciation deductions. The guide is also beneficial for taxpayers and practitioners in preparing these studies.

### **Credit for Increasing Research Activities (i.e. Research Tax Credit) IRC § 41**

**Pub. Date: June 2005**

This ATG sets forth the Research Credit Technical Advisors' suggested guidelines for auditing research credit issues.

### **Drywallers**

**Pub. Date: Aug. 1998**

Overview of the industry; addresses specific aspects of a drywall contractor's business such as the business/economic environment, relationship with general contractor, and cash vs. accrual method of accounting.

### **Executive Compensation — Fringe Benefits**

**Pub. Date: Feb. 2005**

Corporate executives often receive extraordinary fringe benefits that are not provided to other corporate employees. Any property or service that an executive receives in lieu of or in addition to regular taxable wages is a fringe benefit that may be subject to taxation.

### **Factoring of Receivables**

**Pub. Date: June 2006**

This ATG focuses on a strategy in which multinational corporations use factoring of accounts receivable among related parties to avoid U.S. taxation by shifting income offshore and reducing U.S. income by deducting expenses related to the same income.

## **Farmers**

**Pub. Date: July 2006**

The agriculture industry ATG focuses on developing highly-trained examiners for the agricultural market segment. The guide contains examination techniques, common and unique industry issues, business practices, industry terminology and other information to assist examiners in performing examinations.

## **Farming — Specific Income Issues and Farm Cooperative**

**Pub. Date: July 1997**

Overview of the industry; discusses potential for unreported income from primary farm income and nonfarming sources.

## **Foreign Insurance Excise Tax**

**Pub. Date: Apr. 2008**

This ATG was designed to assist the examiner in conducting audits in which excise tax of foreign insurance transactions may be due.

## **General Livestock**

**Pub. Date: Apr. 2000**

Provides a focus on the business of breeding, raising, buying and selling livestock.

## **Golden Parachutes**

**Pub. Date: Feb. 2005**

The IRS has prepared a comprehensive ATG to assist examiners in evaluating parachute examinations. The parachute examination can occur during the examination of either the corporation's or the individual's return.

## **Grain Farmers**

**(PDF file under revision)**

Overview of the industry; provides terminology and discusses topics such as underreporting of income, employment taxes, accounting methods, government farm programs, etc.

## **Hardwood Timber Industry**

**Pub. Date: Feb. 1998**

Provides general and technical information useful to examiners in classifying, preplanning and examining returns relating to this industry.

## **Inland Waterways**

**Pub. Date: Dec. 2008**

This ATG is intended to provide assistance to the examiner who is auditing a taxpayer for which the use of the inland waterways is an issue.

## **IRC 162(m) Salary Deduction Limitation**

**Pub. Date: Feb. 2005**

Every publicly-held corporation maintains its executive compensation records differently. Likewise, every publicly-held corporation maintains different methods for compensating its executives. The examining agent must first learn the identity of the individual(s) within the corporation who are most familiar with how the executive compensation records are maintained.

## **IRC § 183: Activities Not Engaged in For Profit**

**Pub. Date: June 2009**

This ATG was developed to provide guidance to revenue agents and tax compliance officers in pursuing the application of IRC §183, Activities Not Engaged in for Profit (sometimes referred to as the "hobby loss rule").

## **The Laundromat Industry**

**Pub. Date: June 2000**

Provides an explanation of water consumption analysis for reconstructing unreported income from the operation of a laundromat. This method is to be used only when there is a reasonable indication of unreported income.

## **Lawsuit Awards and Settlements**

**Pub. Date: Jan. 2001**

This ATG focuses on taxability of law suit awards and settlements.

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## **Ministers**

**Pub. Date: Apr. 2009**

The Ministers ATG is intended to provide guidance to the examiner who is auditing a taxpayer who is a minister and to provide tax-related guidance to taxpayers and other professionals in this industry.

## **New Vehicle Dealership**

**Pub. Date: Jan. 2005**

This ATG will give you the key to a quick and competent closure of any new vehicle dealership examination which hinges on narrowing the scope of the examination to items that may prove productive.

## **Non-Qualified Deferred Compensation**

**Pub. Date: Feb. 2005**

The IRS has prepared a comprehensive ATG to assist examiners in evaluating nonqualified deferred compensation. A nonqualified deferred compensation (NQDC) plan is any elective or nonelective plan, agreement, method, or arrangement between an employer and an employee (or service recipient and service provider) to pay the employee compensation some time in the future.

## **Obligations Not in Registered Form**

**Pub. Date: June 2006**

## **Oil and Gas Industry**

**Pub. Date: May 1996**

Provides information on basic operations and common terminology. Includes reference to royalty owners and an introduction to financial products.

## **Ozone Depleting Chemicals (ODC) Excise Tax**

**Pub. Date: Sep. 2007**

This ATG is used for industries involved with ozone depleting chemicals (ODC).

## **Partnerships**

**Pub. Date: Dec. 2002**

The ATG focuses on issues that fall within IRC §§701 through 761 (Subchapter K). Subchapter K deals primarily with the formation, operation, and termination of partnerships. Many issues arise during the initial or final year of the partnership.

## **Passive Activity Losses**

**Pub. Date: Feb. 2005**

Provides examiners with specific guidance on potential audit issues, issue identification and lead sheets and other job aids.

## **Placer Mining**

**Pub. Date: July 1999**

Provides guidelines for the examination of taxpayers in this industry. Focuses on small mining operations represented as sole proprietorships on Schedule C, but can be adapted for partnership and corporate returns.

## **The Port Project**

**Pub. Date: Aug. 1995**

Provides examiners assistance in auditing industries related to coastal and inland waterways.

## **Poultry Industry**

**Pub. Date: Dec. 2002**

The purpose of this guide is to highlight issues that are specific to or have a large impact on the poultry industry. Most of the issues in this guide relate directly to the major companies rather than the individual farmers. However, one chapter was devoted to the issues normally found in conjunction with a poultry grower audit.

## **Reforestation Industry**

**Pub. Date: Aug. 1995**

Overview of the industry; discusses issues that may be encountered, such as employment taxes; poor accounting records; etc.

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## **Rehabilitation Tax Credit**

**Pub. Date: Dec. 2002**

Provides examiners with audit aids (i.e. issue checksheet, pro forma Information Document Request, and standardized audit reports, etc.) which assist in identifying and addressing common rehab tax credit issues.

## **Research Credit Claims: Credit for Increasing Research Activities § 41**

**Pub Date: May 2008**

This guide provides guidance on the handling and evaluation of research credit claims.

## **Retail Industry**

**Pub. Date: Feb. 2009**

## **Sections 48A and 48B - Advanced Coal and Gasification Project Credits**

**Pub. Date: May 2009**

Section 46 provides that the amount of investment credit for purposes of §38 for any taxable year is the sum of the credits listed in §46. Section 1307(a) of the Energy Tax Incentives Act of 2005, Pub. L. 109-58, 119 Stat. 594 (August 8, 2005), amended §46 to add two new credits to that list: The qualifying advanced coal project credit, (section 48A) and the qualifying gasification project credit, (section 48B).

## **Split Dollar Life Insurance**

**Pub. Date: Mar. 2005**

Split-dollar life insurance arrangements can be a key feature of executive compensation packages. Over the years, the IRS has provided limited guidance regarding the taxation of these arrangements. Beginning in 2001, transitional guidance on the valuation of split-dollar life insurance arrangements was provided in the form of notices and proposed regulations in anticipation of final regulations.

## **Sports Franchises**

**Pub. Date: Aug. 1999**

Focuses on major league franchises. Potential issues may include revenue (sponsorship, broadcast, season tickets), strike fund payments, stadium issues, player contracts, purchase/sale of franchise, league expansion, etc.

## **Stock-Based Compensation**

**Pub. Date: Feb. 2005**

The IRS has prepared a comprehensive ATG to assist examiners in evaluating stock-based compensation. Stock-based compensation generally consists of either the transferring of stock or the issuance of stock options to an employee or independent contractor.

## **Structured Settlement Factoring**

**Pub. Date: Nov. 2006**

## **Swine Farm Industry**

**Pub. Date: Dec. 2002**

Overview of the industry includes methods of accounting (accrual vs. cash), farm price inventory, unit livestock price, prepaid feed, income from discharge of indebtedness, selection fees, depreciation, grower issues, penalties, research credits, employment taxes, and excise taxes.

## **Tobacco Industry**

**Pub. Date: Mar. 1996**

Focuses on techniques for examining tobacco farmers, dealers and warehouse operations.

## **Veterinary Medicine**

**Pub. Date: Apr. 2005**

Overview of industry includes discussion of types of business entities (especially personal service corporation); cash vs. accrual method of accounting; and inventory vs. supplies.