



TAXABLE EQUIVALENT YIELD
ALABAMA



TAXABLE EQUIVALENT YIELD TABLE

24% FEDERAL TAX RATE • 5.00% STATE RATE • 26.88% TOTAL EFFECTIVE RATE¹

In-State Municipal Yield ²	Tax-Equivalent Out-of-State Muni Yield ³	Tax-Equivalent Treasury Yield ⁴	Tax-Equivalent Corporate Yield ⁵
1.50%	1.58%	1.97%	2.05%
1.75%	1.84%	2.30%	2.39%
2.00%	2.11%	2.63%	2.74%
2.25%	2.37%	2.96%	3.08%
2.50%	2.63%	3.29%	3.42%
2.75%	2.89%	3.62%	3.76%
3.00%	3.16%	3.95%	4.10%
3.25%	3.42%	4.28%	4.44%
3.50%	3.68%	4.61%	4.79%
3.75%	3.95%	4.93%	5.13%
4.00%	4.21%	5.26%	5.47%
4.25%	4.47%	5.59%	5.81%
4.50%	4.74%	5.92%	6.15%
5.00%	5.26%	6.58%	6.84%

TAXABLE EQUIVALENT YIELD TABLE

37% FEDERAL TAX RATE • 5.00% STATE RATE • 37.27% TOTAL EFFECTIVE RATE¹

In-State Municipal Yield ²	Tax-Equivalent Out-of-State Muni Yield ³	Tax-Equivalent Treasury Yield ⁴	Tax-Equivalent Corporate Yield ⁵
1.50%	1.58%	2.53%	2.39%
1.75%	1.84%	2.96%	2.79%
2.00%	2.11%	3.38%	3.19%
2.25%	2.37%	3.80%	3.59%
2.50%	2.63%	4.22%	3.99%
2.75%	2.89%	4.65%	4.38%
3.00%	3.16%	5.07%	4.78%
3.25%	3.42%	5.49%	5.18%
3.50%	3.68%	5.91%	5.58%
3.75%	3.95%	6.33%	5.98%
4.00%	4.21%	6.76%	6.38%
4.25%	4.47%	7.18%	6.78%
4.50%	4.74%	7.60%	7.17%
5.00%	5.26%	8.45%	7.97%

¹Taxable equivalent yield table assumes the 3.8% Net Investment Income tax and allows deduction of state taxes on Federal tax return, ²Not subject to federal or state income taxes, ³Subject to state income taxes, exempt from federal income taxes, ⁴Subject to federal income taxes, exempt from state income taxes, ⁵Subject to both federal and state income taxes

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