



TAXABLE EQUIVALENT YIELD
NORTH CAROLINA



TAXABLE EQUIVALENT YIELD TABLE

24% FEDERAL TAX RATE • 5.75% STATE RATE • 28.33% 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%	1.59%	1.97%	2.09%
1.75%	1.86%	2.30%	2.44%
2.00%	2.12%	2.63%	2.79%
2.25%	2.39%	2.96%	3.14%
2.50%	2.65%	3.29%	3.49%
2.75%	2.92%	3.62%	3.84%
3.00%	3.18%	3.95%	4.19%
3.25%	3.45%	4.28%	4.53%
3.50%	3.71%	4.61%	4.88%
3.75%	3.98%	4.93%	5.23%
4.00%	4.24%	5.26%	5.58%
4.25%	4.51%	5.59%	5.93%
4.50%	4.77%	5.92%	6.28%
5.00%	5.31%	6.58%	6.98%

TAXABLE EQUIVALENT YIELD TABLE

37% FEDERAL TAX RATE • 5.75% STATE RATE • 44.18% 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%	1.59%	2.53%	2.69%
1.75%	1.86%	2.96%	3.14%
2.00%	2.12%	3.38%	3.58%
2.25%	2.39%	3.80%	4.03%
2.50%	2.65%	4.22%	4.48%
2.75%	2.92%	4.65%	4.93%
3.00%	3.18%	5.07%	5.37%
3.25%	3.45%	5.49%	5.82%
3.50%	3.71%	5.91%	6.27%
3.75%	3.98%	6.33%	6.72%
4.00%	4.24%	6.76%	7.17%
4.25%	4.51%	7.18%	7.61%
4.50%	4.77%	7.60%	8.06%
5.00%	5.31%	8.45%	8.96%

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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