

Need for Correction

As published, the final regulations contain errors that are misleading and in need of correction.

Correction of Publication

Accordingly, the publication of the final regulations which are the subject of FR Doc. 94-12294, is corrected as follows:

§ 25.2523(a)-1 [Corrected]

On page 30103, references "25.2523(a)-1(d)" in column 1, lines 2 through 5 from the bottom of the table, are corrected as follows:

Section	Remove	Add
25.2523(a)-1(e)	second sentence	
25.2523(a)-1(e)	third sentence	
25.2523(a)-1(e)	fourth sentence	
25.2523(a)-1(e)	fifth sentence	

Cynthia E. Grigsby,
Chief, Regulations Unit, Assistant Chief Counsel (Domestic).
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BILLING CODE 4830-01-P

26 CFR Part 25

[TD 8540]

RIN 1545-AM81

Valuation Tables; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations [TD 8540], which were published in the Federal Register for Friday, June 10, 1994 (59 FR 30100). The final regulations relate to the valuation of annuities, interests for life or terms of years, and remainder or reversionary interests.

EFFECTIVE DATE: June 10, 1994.

FOR FURTHER INFORMATION CONTACT: William L. Blodgett, (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under sections 170, 642, 664, 7520, 2031 and 2512 of the Internal Revenue Code.

Friday
June 10, 1994

REGISTRATION
PART 1
PART 2

Part II

**Department of the
Treasury**

Internal Revenue Service

26 CFR Parts 1, 20, 25, and 602
Valuation Tables and Actuarial Tables
Exceptions; Final Rule and Proposed
Rule

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Parts 1, 20, 25, and 602

[TD 8540]

RIN 1545-AM81

Valuation Tables

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations.

SUMMARY: This document contains final regulations relating to the valuation of annuities, interests for life or terms of years, and remainder or reversionary interests. Changes to the applicable tax law were made by section 5031 of the Technical and Miscellaneous Revenue Act of 1988. These regulations will provide the public with the guidance needed to comply with the Act.

DATES: These regulations are effective May 1, 1989. For dates of applicability of these regulations, see the **EFFECTIVE DATES** portion under **SUPPLEMENTARY INFORMATION**.

FOR FURTHER INFORMATION CONTACT: William L. Blodgett, (202) 622-3090 (not a toll-free number).

SUPPLEMENTARY INFORMATION:**Paperwork Reduction Act**

The collection of information contained in these final regulations has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3504(h)) under control number 1545-1343. The estimated annual burden per respondent varies from 30 minutes to one hour, depending on individual circumstances, with an estimated average of 45 minutes.

Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be sent to the Internal Revenue Service, Attn: IRS Reports Clearance Officer, PC-FP, Washington, DC 20224, and to the Office of Management and Budget, Attn: Desk Officer for the Department of the Treasury, Office of Information and Regulatory Affairs, Washington, DC 20503.

Background

On November 2, 1992, the IRS published in the *Federal Register* proposed amendments to the income tax regulations (26 CFR part 1) under sections 170, 642, 664, and 7520 of the Internal Revenue Code (Code), and to the estate and gift tax regulations (26 CFR part 20 and part 25) under sections

2031, 2512, and 7520 of the Code. Conforming changes were proposed for regulations under other sections of the Code. On February 3, 1993, the IRS published in the *Federal Register* certain corrections to the proposed regulations. This project finalizes those amendments. Written comments responding to the Notice of Proposed Rulemaking were received. No public hearing was requested, and none was held. After consideration of all of the comments received regarding the proposed regulations, those amendments are adopted by this Treasury decision with revisions in response to those comments. A summary of the principal comments received and revisions made in the final regulations in response to those comments is provided below.

Explanation of Provisions

The notice of proposed rulemaking included estate tax regulations that described the implementation of the new valuation standard, including an explanation of the general effective date of May 1, 1989 (§ 20.7520-1), an explanation of the special elections for charitable interests (§ 20.7520-2), a listing of Code provisions that are not subject to section 7520 (§ 20.7520-3), and a description of transitional rules for income, estate, and gift tax valuations (§ 20.7520-4). In the final regulations, the substance of §§ 20.7520-1 through 20.7520-4 has been incorporated into analogous provisions for the Income Tax Regulations (§§ 1.7520-1 through 1.7520-4) and the Gift Tax Regulations (§§ 25.7520-1 through 25.7520-4).

In response to comments, several editorial changes were made to clarify certain of the formulas contained in the proposed regulations. These clarifications principally involve the insertion of additional parentheses or brackets in order to make the formulas easier for the reader to understand and apply.

Also in response to comments, § 1.170A-12(b) was updated in a correction to the proposed regulations that was published in the *Federal Register* on February 3, 1993. The update includes a formula for the computation of the special factor to value a remainder interest following one life where the property is subject to exhaustion, wear and tear, or obsolescence. A similar formula in § 1.170A-12(e), which is applicable to the valuation of a remainder interest following two lives, was also updated. The change in formulas avoids the need to include lengthy commutation factor tables in the regulations.

Clarifying amendments have been made in the final regulations concerning the meaning of "valuation date" for purposes of an election to value a transfer to a charitable remainder trust. In the case of an election under section 7520 to compute the present value of the charitable interest by use of the interest rate component for either of the 2 months preceding the month in which the transfer is made, the month so elected is the valuation date for purposes of determining the interest rate and mortality tables. Sections 1.664-2(c) and 1.664-4(e)(4) of the final regulations have been revised accordingly.

Comments were received pertaining to the rule in the proposed regulations under section 7520 concerning the transfer of more than one partial interest in the same property at different times. In response to these comments, the regulations have been amended to make it clear that, generally, each separate transfer is valued with the interest rate applicable in the month of the transfer.

The proposed regulations provide for making the election to use a prior month's interest rate in the case of a transfer to charity. Comments questioned the need for requiring the filing of detailed information as part of a prior-month election. This information is already required to be filed with the tax return for certain situations involving charitable interests that are subject to measuring lives. See, for example, § 20.2055-2(f)(5). This requirement is now explained in the regulations under section 7520. Comments also raised a question about the revocability of the election and the time for making the election. The final regulations provide that the taxpayer makes the prior-month election by so stating on the return and identifying the elected month. The failure to include with the return other information that is required to describe the transfer, whether or not the election is made, will ordinarily not invalidate the election. For elections made on or before June 10, 1994, a reasonable attempt to make the election and submit the required information will be treated as a valid election. The final regulations also provide that the election is generally made on a timely filed tax return for the year of the transfer. However, the election may also be made or changed on an amended or supplemented return that is made within 24 months after the original return is filed.

Comments were received concerning whether the five percent de minimis test (i.e., a transfer to charity of at least five percent of the value of the interest) set forth in the proposed regulations should be applied in determining if the

taxpayer may elect to use an alternative prior month interest rate. The final regulations delete this de minimis test.

Comments were received concerning the application of these regulations in situations where an individual is expected to die prematurely or where two individuals die simultaneously. See, for example, Rev. Rul. 80-80, 1980-1 C.B. 194, which holds that, in cases where the individual's death is imminent, the standard actuarial tables prescribed by the regulations are not to be used. See, also, *Carter v. United States*, 291 F.2d 63 (5th Cir. 1991), where the court refused to ascribe value to an income interest for purposes of the section 2013 credit where the death of the transferee was simultaneous with the death of the transferor. Comments

were also received concerning the scope of these regulations in light of *O'Reilly v. Commissioner*, 973 F.2d 1403 (8th Cir. 1992), *rem'd*, T.C.M. 1994-61. In *O'Reilly*, the Circuit Court held that the standard actuarial tables were not applicable to a situation in which the application of those tables would have produced an unreasonable result. In that case, the property held in trust produced an extraordinarily low rate of return. A similar result was reached by the Tax Court in *Froh v. Commissioner*, 100 T.C. 1 (1993), dealing with depletable property. Consistent with these comments, the Service and Treasury are contemporaneously proposing an amendment to these regulations that defines the circumstances in which the section

7520 tables would not apply in valuing a transferred interest. That Notice of Proposed Rulemaking is published elsewhere in this issue of the Federal Register.

Notice 89-60, 1989-1 C.B. 700, announced a method for determining the deemed yearly rate of return for new pooled income funds. This method defined the deemed rate as the highest annual average section 7520 interest rate for the preceding three years, reduced by one percentage point. The proposed regulations would have defined the deemed rate as the highest annual average section 7520 interest rate for the preceding three years, multiplied by 90 percent. Both methods produced the same result for each of the years after the enactment of section 7520:

First year of pooled income fund	5/1/89 to 12/31/89	1990	1991	1992	1993	1994
Notice 89-60 method	9.4	9.8	9.8	9.8	9.4	8.4
Proposed regulation method	9.4	9.8	9.8	9.8	9.4	8.4

Commentators have indicated a strong preference for the method announced in Notice 89-60, because they view the computation as simpler than that set forth in the proposed regulations. In response to these comments, the final regulations adopt the method described in Notice 89-60 for determining the deemed yearly rate of return for new pooled income funds.

Comments were received concerning whether, in valuing transfers to a new pooled income fund, the same deemed rate of return would be used throughout the entire three-year period. The final regulations provide that the deemed rate of return for transfers to a new pooled income fund is recomputed each calendar year using the monthly section 7520 rates for the three-year period immediately preceding the calendar year in which each transfer to the fund is made until the fund has been in existence for three taxable years and can compute its highest rate of return for the three taxable years immediately preceding the taxable year in which the transfer of property to the fund is made.

A commentator suggested that, with respect to the interpolation method for valuing transfers to pooled income funds and charitable remainder unitrusts, a taxpayer be permitted to elect a more exact method of computing the appropriate interest rate. The method prescribed in the proposed regulations has been in use for many years and is prescribed by the Internal Revenue Service in Publication 1457, "Actuarial Values, Alpha Volume," (8-89) and Internal Revenue Service

Publication 1458, "Actuarial Values, Beta Volume," (8-89). The IRS and Treasury believe that any change from the method prescribed in these publications, which are in current use, would create undue confusion for taxpayers. Consequently, the commentator's suggested change is not being adopted at this time.

Comments were received inquiring about the application of section 7520 to the valuation of annuities issued by certain organizations other than insurance companies. In response to these comments, the final regulations explain that the section 7520 tables are to be used in valuing these annuities. This is an application of the principle adopted in Rev. Rul. 84-162, 1984-2 C.B. 200, for transfers after November 23, 1984. A different method of valuation continues to apply for purposes of computing the exclusion ratio in reporting the annuity payments under section 72. These clarifications have been made by updating § 1.101-2(e)(1)(iii)(b) and *Example 8* of § 1.1011-2(c).

Comments were received concerning the presumption in the proposed regulations under section 664 that, if a governing instrument for a charitable remainder unitrust does not prescribe when the distribution is made during the period, the distribution is presumed to be made on the first day of the period. Unitrusts have traditionally been regarded as providing for distributions at the beginning of each period unless the governing instrument provides to the contrary. This presumption has been

reflected in unitrust factors prescribed in the regulations under section 664 since the enactment of that section. Therefore, the presumption that distributions are made on the first day of the period, if not otherwise provided for in the instrument, is continued in the final regulations.

Effective Dates

These regulations are generally effective in the case of annuities, interests for life or terms of years, and remainder or reversionary interests created after April 30, 1989. The regulations provide certain transitional rules intended to alleviate any adverse consequences resulting from the statutory amendments. Several principal provisions of the regulations were announced in Notice 89-24, 1989-1 C.B. 660 (which announced the change from the 10 percent fixed rate of interest to the section 7520 floating rate of interest), and Notice 89-60 (which announced the change in mortality tables) (See § 601.601(d)(2)(ii)(b) of the Statement of Procedural Rules). A transitional rule in the final regulations provides that, for valuation dates of transfers after April 30, 1989, and before June 10, 1994, a transferor can rely on Notice 89-24 or Notice 89-60 in valuing the transferred interest. For gift tax purposes, a transitional rule in the final regulations provides that if, after December 31, 1988, but before May 1, 1989, a donor transferred an interest in property, retaining an interest in the same property, and the donor later transferred the retained interest in the

property after April 30, 1989, and before January 1, 1990, the donor may elect to value the transfer of the retained interest under either the 10 percent tables or the section 7520 tables (whichever is more beneficial). For estate tax purposes, a transitional rule in the final regulations provides that the estate of a mentally incompetent decedent may elect to value the property interest included in the gross estate under the mortality table and interest rate in effect at the time the decedent became mentally incompetent or the mortality table and interest rate in effect on the decedent's date of death if the decedent was under a mental incapacity that existed on May 1, 1989, and continued uninterrupted until the decedent's death. For purposes of determining the value of the remainder interest in a testamentary charitable remainder unitrust or annuity trust, a transitional rule in the final regulations provides that the mortality table and 10 percent interest rate in effect before May 1, 1989, or the mortality table and interest rate under section 7520 may be used if the decedent was mentally incompetent on May 1, 1989, and (1) such incompetency continued

uninterrupted until death, or (2) the decedent died within 90 days of first regaining competency after April 30, 1989.

Special Analyses

It has been determined that this Treasury decision is not a significant regulatory action as defined in EO 12866. Therefore, a regulatory assessment is not required. It also has been determined that section 553(b) of the Administrative Procedure Act (5 U.S.C. chapter 5) and the Regulatory Flexibility Act (5 U.S.C. chapter 6) do not apply to these regulations, and, therefore, a Regulatory Flexibility Analysis is not required. Pursuant to section 7805(f) of the Internal Revenue Code, the notice of proposed rulemaking preceding these regulations was submitted to the Small Business Administration for comment on its impact on small business.

Drafting Information

The principal author of these regulations is William L. Blodgett, Office of Chief Counsel (Passthroughs and Special Industries), IRS. However,

other personnel from the IRS and Treasury Department participated in their development.

List of Subjects

26 CFR Part 1

Income taxes, Reporting and recordkeeping requirements.

26 CFR Part 20

Estate taxes, Reporting and recordkeeping requirements.

26 CFR Part 25

Gift taxes, Reporting and recordkeeping requirements.

26 CFR Part 602

Reporting and recordkeeping requirements.

Adoption of Amendments to the Regulations

Accordingly, 26 CFR parts 1, 20, 25, and 602 are amended as follows:

Paragraph 1. In the list below, for each section indicated in the left column, remove the language in the middle column and add the language in the right column:

Section	Remove	Add
1.52-1(f)	or 20.2031-10, whichever is appropriate	or, for certain prior periods, 20.2031-7A
1.101-2(e)(2) Example 1(i)	paragraph (f) of	
1.170A-4(d) Example 9, third sentence	Table B of § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-5(b) Example 5, fifth sentence	Table A(f) in § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-6(c)(3)(i)	or § 20.2031-10, whichever is appropriate	or, for certain prior periods, 20.2031-7A
1.170A-6(c)(3)(ii) Example 1 second sentence	Table B in § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-6(c)(3)(iii) Example 2 second sentence	Table B in § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-6(c)(3)(iii) Example 3 third sentence	§ 20.2031-10(e)	§ 20.2031-7A(c)
1.170A-6(c)(3)(iii) Example 3 fourth sentence	Table B in § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-6(c)(4) second sentence	or § 20.2031-10, whichever is appropriate.	
1.170A-6(c)(5) Example 1 sixth sentence	Table B in § 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-6(c)(5) Example 2(b)	§ 1.664-4(b)(5)	§ 1.664-4A(c)
1.170A-6(c)(5) Example 3(b)	§ 20.2031-10(f)	§ 20.2031-7A(c)
1.170A-7(c) third sentence	or § 20.2031-10, whichever is appropriate	
1.170A-12(a)(3) fourth sentence	paragraph (d) of § 25.2512-5 or 25.2512-9 whichever is appropriate.	§ 25.2512-5 (or, for certain prior periods, § 25.2512-5A)
1.170A-12(c) first and third sentences	paragraph (d) in § 25.2512-5 or 25.2512-9	§ 25.2512-5 (or, for certain prior periods, § 25.2512-5A)
1.170A-12(c) Example, fourth sentence	Table B of § 25.2512-9(f)	§ 25.2512-5A(c)
1.414(c)-2(b)(2)(ii) second sentence	or § 20.2031-10 (Estate Tax Regulations), whichever is appropriate.	or, for certain prior periods, § 20.2031-7A (Es- tate Tax Regulations)
1.414(c)-4(b)(3)(i) last sentence	or § 20.2031-10 (Estate Tax Regulations), whichever is appropriate.	or, for certain prior periods, § 20.2031-7A (Es- tate Tax Regulations)
1.642(c)-6(d)(2) third and fifth sentences	paragraph (d)(2)	paragraph (d)(3)
1.642(c)-6(d)(2) fourth sentence	paragraph (a)(2) of this section	§ 1.642(c)-6(b)
1.642(c)-7(d)(2) first and second sentences	paragraph (b)(2) of	
1.664-1(a)(6) Example 6(ii) second sentence	§ 1.664-4(b)(2)	§ 1.664-4A(c)
1.664-4(b)(2) second sentence	paragraph (a)(4) of this section	§ 1.664-4(a)
1.664-4(b)(2) last sentence	paragraph (a)(3) of this section	§ 1.664-4(b)
1.664-4(b)(3) first sentence	paragraph (b)(5)	paragraph (d)(5)
1.664-4(b)(3) third and sixth sentences	paragraph (b)(3)	paragraph (d)(4)
1.664-4(b)(3) fifth sentence	paragraph (a)(4) of this section	§ 1.664-4(b)
1.1014-5(a)(3) first sentence	or § 20.2031-10, whichever is applicable	or, for certain prior periods, § 20.2031-7A
1.1014-5(c) Example 1 fourth sentence	Table A(2) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
1.1014-5(c) Example 2 second sentence	Table A(2) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
1.1014-5(c) Example 3 sixth sentence	Table A(1) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
1.1014-5(c) Example 4 third sentence	Table A(1) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
1.1014-5(c) Example 5(a) fifth sentence	Table A(1) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
1.1014-5(c) Example 6 fourth sentence	Table A(2) in paragraph (f) of § 20.2031-10	§ 20.2031-7A(c)
20.2031-7(a)(2) first and second sentences	paragraph (f)	paragraph (d)(6)

Section	Remove	Add
20.2031-7(a)(2)	paragraph (e)	paragraph (d)(5)
20.2031-7(b)(1)	paragraph (b)(1)	paragraph (d)(2)(i)
20.2031-7(b)(2)	paragraph (b)(2)	paragraph (d)(2)(ii)
20.2031-7(b)(2) (in the Example)	paragraph (b)(1)	paragraph (d)(2)(i)
20.2031-7(b)(3)(i)	paragraphs (b)(1) or (2)	paragraphs (d)(2)(i) or (ii)
20.2031-7(b)(3)(ii)	paragraph (b)(3)(i)	paragraph (d)(2)(iii)(A)
20.2031-7(b)(3)(i) (in the Example)	paragraph (b)(2)	paragraph (d)(2)(ii)
20.2031-7(b)(3)(ii)	paragraph (b)(3)(ii)	paragraph (d)(2)(iii)(B)
20.2031-7(c)	paragraph (c)	paragraph (d)(3)
20.2031-7(d)	paragraph (d)	paragraph (d)(4)
20.2031-7(e)	paragraph (f)	paragraph (d)(6)
20.2032-1(f)(1) fourth sentence	§ 20.2031-7	§ 20.2031-7A(d)
20.2039-2(c)(1)(viii)	through 20.2031-10	or, for certain prior periods, § 20.2031-7A
20.2039-5(c)(1)	through 20.2031-10	or, for certain prior periods, § 20.2031-7A
20.2039-5(c)(2)	through 20.2031-10	or, for certain prior periods, § 20.2031-7A
20.2055-2(f)(2)(iv)	or 20.2031-10, whichever is appropriate	or, for certain prior periods, § 20.2031-7A
20.2056(b)-4(d) fourth sentence	paragraph (e)	paragraph (b)
25.2511-1(h)(6)	paragraph (e) of § 25.2512-5 or paragraph (e) of § 25.2512-9, whichever is applicable.	§ 25.2512-5
25.2511-1(h)(7)	paragraph (e) of § 25.2512-5 or paragraph (e) of § 25.2512-9, whichever is applicable.	§ 25.2512-5
25.2512-5(a)(2) first and second sentences	paragraph (f)	paragraph (d)(6)
25.2512-5(a)(2) third sentence	paragraph (f)	paragraph (d)(5)
25.2512-5(b)(1) third sentence	paragraph (b)(1)	paragraph (d)(2)(i)
25.2512-5(b)(2) last sentence	paragraph (b)(2)	paragraph (d)(2)(ii)
25.2512-5(b)(2) (in the Example)	paragraph (b)(1)	paragraph (d)(2)(i)
25.2512-5(b)(3)(i)	paragraphs (b)(1) or (2)	paragraph (d)(2)(i) or (ii)
25.2512-5(b)(3)(i) last sentence	paragraph (b)(3)(i)	paragraph (d)(2)(iii)(A)
25.2512-5(b)(3)(ii)	paragraph (b)(3)(ii)	paragraph (d)(2)(iii)(B)
25.2512-5(c)	paragraph (c)	paragraph (d)(3)
25.2512-5(d)	paragraph (d)	paragraph (d)(4)
25.2518-3(a)(1)(iv)(A)	§ 20.2031-10	§ 20.2031-7
25.2522(c)-3(d)(2)(iv) first sentence	or 25.2512-9, whichever is appropriate	
25.2522(c)-3(d) (2)(iv) Example 1 second sentence.	Table B in § 25.2512-9(f)	§ 25.2512-5A(c)
25.2522(c)-3(d)(2)(iv) Example 2 second sentence.	Table B in § 25.2512-9(f)	§ 25.2512-5A(c)
25.2522(c)-3(d)(2)(iv) Example 3 third sentence.	§ 25.2512-9(e)	§ 25.2512-5A(c)
25.2522(c)-3(d)(2)(iv) Example 3 fourth sentence.	Table B in § 25.2512-9(f)	§ 25.2512-5A(c)
25.2523(a)-1(d) second sentence	or 25.2512-9, whichever is appropriate	or, for certain prior periods, § 25.2512-5A
25.2523(a)-1(d) third sentence	(d) of § 25.2512-5 or 25.2512-9, whichever is appropriate.	(d) of § 25.2512-5.
25.2523(a)-1(d) fourth sentence	(see § 25.2512-5(e) or 25.2512-9(e), whichever is appropriate).	
25.2523(a)-1(d) fifth sentence	(e) or 25.2512-9(e), whichever is appropriate.	(d) or, for certain prior periods, § 25.2512-5A.
25.2523(c)-1(c) Example, tenth sentence	(70,000 X 7,08919, as found in Table II of § 25.2512-5).	as determined under § 25.2512-5A(c)

PART 1—INCOME TAXES

Par. 2. The authority citation for part 1 is amended by adding an entry in numerical order to read as follows:

- Authority: 26 U.S.C. 7805 * * *
- Section 1.170A-12 also issued under 26 U.S.C. 170(f)(4). * * *
- Section 1.642(c)-6 also issued under 26 U.S.C. 642(c)(5).
- Section 1.642(c)-6A also issued under 26 U.S.C. 642(c)(5).
- Section 1.664-1 also issued under 26 U.S.C. 664(a).
- Section 1.664-2 also issued under 26 U.S.C. 664(a).
- Section 1.664-3 also issued under 26 U.S.C. 664(a).
- Section 1.664-4 also issued under 26 U.S.C. 664(a).

- Section 1.664-4A also issued under 26 U.S.C. 664(a). * * *
- Section 1.7520-1 also issued under 26 U.S.C. 7520(c)(2).
- Section 1.7520-2 also issued under 26 U.S.C. 7520(c)(2).
- Section 1.7520-3 also issued under 26 U.S.C. 7520(c)(2).
- Section 1.7520-4 also issued under 26 U.S.C. 7520(c)(2).

Par. 3. Section 1.101-2 is amended as follows:

1. Paragraphs (e)(1)(iii)(b) (1) and (2) are revised.
2. Paragraph (e)(1)(iii)(b)(3) is removed.
3. The revised provisions read as follows:

§ 1.101-2 Employees' death benefits.
* * * * *

- (e) * * *
- (1) * * *
- (iii) * * *
- (b) * * *

(1) In the case of an annuity paid by an insurance company or by an organization (other than an insurance company) regularly engaged in issuing annuity contracts with an insurance company as the coinsurer or reinsurer of the obligations under the contract, by use of the discount interest rates and mortality tables used by the insurance company involved to determine the installment benefits; and

(2) In the case of an annuity issued after November 23, 1984, to which paragraph (e)(1)(iii)(b)(1) of this section is not applicable, by use of the

appropriate tables in § 20.2031-7 of this chapter (Estate Tax Regulations).

Par. 4. Section 1.170A-12 is amended as follows:

1. In paragraph (a)(3), a sentence is added between the fourth and fifth sentences.

2. Paragraphs (b), and (e) (1) and (2) are revised.

3. Paragraph (f) is removed.

4. The authority citation at the end of the section is removed.

5. The added and revised provisions read as follows:

§ 1.170A-12 Valuation of a remainder interest in real property for contributions made after July 31, 1968.

(a) * * *

(3) * * * Except as provided in § 1.7520-3(b) of this chapter, for transfers of remainder interests after April 30, 1989, the present value of the remainder interest is determined under § 25.2512-5 of this chapter by use of the interest rate component on the date the interest is transferred unless an election is made under section 7520 and § 1.7520-2 of this chapter to compute the present value of the interest transferred by use of the interest rate component for either of the 2 months

preceding the month in which the interest is transferred. * * *

(b) *Valuation of a remainder interest following only one life—(1) General rule.* The value of a remainder interest in real property following only one life is determined under the rules provided in § 20.2031-7 (or for certain prior periods, § 20.2031-7A) of this chapter (Estate Tax Regulations), using the interest rate and life contingencies prescribed for the date of the gift. See, however, § 1.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances). However, if any part of the real property is subject to exhaustion, wear and tear, or obsolescence, the special factor determined under paragraph (b)(2) of this section shall be used in valuing the remainder interest in that part. Further, if any part of the property is subject to depletion of its natural resources, such depletion is taken into account in determining the value of the remainder interest.

(2) *Computation of depreciation factor.* If the valuation of the remainder interest in depreciable property is dependent upon the continuation of one life, a special factor must be used. The factor determined under this paragraph (b)(2) is carried to the fifth decimal

place. The special factor is to be computed on the basis of the interest rate and life contingencies prescribed in § 20.2031-7 (or for certain prior periods, § 20.2031-7A) of this chapter (Estate Tax Regulations) and on the assumption that the property depreciates on a straight-line basis over its estimated useful life. For transfers for which the valuation date is after April 30, 1989, special factors for determining the present value of a remainder interest following one life and an example describing the computation are contained in Internal Revenue Service Publication 1459, "Actuarial Values, Gamma Volume," (8-89). This publication is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:TR (IRS Publication 1459), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. See, however, § 1.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances). Otherwise, in the case of the valuation of a remainder interest following one life, the special factor may be obtained through use of the following formula:

$$\left(1 + \frac{i}{2}\right) \sum_{t=0}^{n-1} v^{t+1} \left[\left(1 - \frac{1_{x+t+1}}{l_x}\right) - \left(1 - \frac{1_{x+t}}{l_x}\right) \right] \left(1 - \frac{1}{2n} - \frac{t}{n}\right)$$

Where:

n=the estimated number of years of useful life,

i=the applicable interest rate under section 7520 of the Internal Revenue Code,

v=1 divided by the sum of 1 plus the applicable interest rate under section 7520 of the Internal Revenue Code,

x=the age of the life tenant, and

lx=number of persons living at age x as set forth in Table 80CNSMT of § 20.2031-7 (or, for prior periods, in § 20.2031-7A) of this chapter.

(3) The following example illustrates the provisions of this paragraph (b):

Example. In June 1992, A, who is 62, donates to Y University a remainder interest in a personal residence, consisting of a house and land, subject to a reserved life estate in A. At the time of the gift, the land has a value of \$30,000 and the house has a value of \$100,000 with an estimated useful life of 45 years, at the end of which the value of the house is expected to be \$20,000. The portion

of the property considered to be depreciable is \$80,000 (the value of the house (\$100,000) less its expected value at the end of 45 years (\$20,000)). The portion of the property considered to be nondepreciable is \$50,000 (the value of the land at the time of the gift (\$20,000) plus the expected value of the house at the end of 45 years (\$20,000)). The interest rate prescribed under section 7520 for June 1992 is 8.4 percent. Based on an interest rate of 8.4 percent, the remainder factor for \$1.00 prescribed in § 20.2031-7 of this chapter for a person age 62 is 0.29567. The value of the nondepreciable remainder interest is \$14,783.50 (0.29567 times \$50,000). The value of the depreciable remainder interest is \$17,387.20 (0.21734, computed under the formula described in paragraph (b)(2) of this section, times \$80,000). Therefore, the value of the remainder interest is \$32,170.70.

* * * * *

(e) * * *

(1)(i) If the valuation of the remainder interest in the real property is dependent upon the continuation or the termination of more than one life or upon a term certain concurrent with one

or more lives, a special factor must be used.

(ii) The special factor is to be computed on the basis of—

(A) Interest at the rate prescribed under § 25.2512-5 (or, for certain prior periods, § 25.2512-5A) of this chapter, compounded annually;

(B) Life contingencies determined from the values that are set forth in the mortality table in § 20.2031-7 (or, for certain prior periods, § 20.2031-7A) of this chapter; and

(C) If depreciation is involved, the assumption that the property depreciates on a straight-line basis over its estimated useful life.

(iii) If any part of the property is subject to depletion of its natural resources, such depletion must be taken into account in determining the value of the remainder interest.

(2) In the case of the valuation of a remainder interest following two lives, the special factor may be obtained through use of the following formula:

$$\left(1 + \frac{i}{2}\right) \sum_{t=0}^{n-1} v^{t+1} \left[\left(1 - \frac{l_{x+t+1}}{l_x}\right) \left(1 - \frac{l_{y+t+1}}{l_y}\right) - \left(1 - \frac{l_{x+t}}{l_x}\right) \left(1 - \frac{l_{y+t}}{l_y}\right) \right] \left(1 - \frac{1}{2n} - \frac{t}{n}\right)$$

Where:

n =the estimated number of years of useful life,
 i =the applicable interest rate under section 7520 of the Internal Revenue Code,
 $v=1$ divided by the sum of 1 plus the applicable interest rate under section 7520 of the Internal Revenue Code,
 x and y =the ages of the life tenants, and
 l_x and l_y =the number of persons living at ages x and y as set forth in Table 80CNSMT in § 20.2031-7 (or, for prior periods, in § 20.2031-7A) of this chapter.

§ 1.170A-13 [Amended]

Par. 5. Section 1.170A-13 is amended by removing the authority citation immediately following paragraph (d)(3).

Par. 6. Section 1.170A-14 is amended by:

1. Revising the third and fourth sentences of paragraph (h)(4), *Example 2*, as set forth below.

2. Removing the fifth sentence of paragraph (h)(4), *Example 2*.

§ 1.170A-14 Qualified conservation contributions.

(h) * * *
 (4) * * *

Example 2. * * * Under § 1.170A-12(b), the value of a remainder interest in real property following one life is determined under § 25.2512-5 of this chapter (Gift Tax Regulations). (See § 25.2512-5A of this chapter with respect to the valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred before December 1, 1983.)

Par. 7. Immediately following § 1.643(d)-2, an undesignated center heading and § 1.642(c)-6A are added to read as follows:

Pooled Income Fund Actuarial Tables Applicable Before May 1, 1989

§ 1.642(c)-6A Valuation of charitable remainder interests for which the valuation date is before May 1, 1989.

(a) *Valuation of charitable remainder interests for which the valuation date is before January 1, 1952.* There was no provision for the qualification of pooled income funds under section 642 until 1969. See § 20.2031-7A(a) of this chapter (Estate Tax Regulations) for the determination of the present value of a charitable remainder interest created before January 1, 1952.

(b) *Valuation of charitable remainder interests for which the valuation date is after December 31, 1951, and before January 1, 1971.* No charitable deduction is allowable for a transfer to a pooled income fund for which the valuation date is after the effective dates of the Tax Reform Act of 1969 unless the pooled income fund meets the requirements of section 642(c)(5). See § 20.2031-7A(b) of this chapter (Estate Tax Regulations) for the determination of the present value of a charitable remainder interest for which the valuation date is after December 31, 1951, and before January 1, 1971.

(c) *Present value of remainder interest in the case of transfers to pooled income funds for which the valuation date is after December 31, 1970, and before December 1, 1983.* For the determination of the present value of a remainder interest in property transferred to a pooled income fund for which the valuation date is after December 31, 1970, and before December 1, 1983, see § 20.2031-7A(c) of this chapter (Estate Tax Regulations) and former § 1.642(c)-6(e) (as contained in the 26 CFR part 1 edition revised as of April 1, 1994).

(d) *Present value of remainder interest dependent on the termination of one life in the case of transfers to pooled income funds made after November 30, 1983, for which the valuation date is before May 1, 1989—(1) In general.* For transfers to pooled income funds made after November 30, 1983, for which the valuation date is before May 1, 1989, the present value of the remainder interest at the time of the transfer of property to the fund is determined by computing the present value (at the time of the transfer) of the life income interest in the transferred property (as determined under paragraph (d)(2) of this section) and subtracting that value from the fair market value of the transferred property on the valuation date. The present value of a remainder interest that is dependent on the termination of the life of one individual is computed by use of Table G in paragraph (d)(4) of this section. For purposes of the computation under this section, the age of an individual is to be taken as the age of the individual at the individual's nearest birthday.

(2) *Present value of life income interest.* The present value of the life income interest in property transferred to a pooled income fund shall be computed on the basis of:

(i) Life contingencies determined from the values of l_x that are set forth in Table LN of § 20.2031-7A(d)(6) of this chapter (Estate Tax Regulations); and

(ii) Discount at a rate of interest, compounded annually, equal to the highest yearly rate of return of the pooled income fund for the 3 taxable years immediately preceding its taxable year in which the transfer of property to the fund is made. For purposes of this paragraph (d)(2), the yearly rate of return of a pooled income fund is determined as provided in § 1.642(c)-6(c) unless the highest yearly rate of return is deemed to be 9 percent. For purposes of this paragraph (d)(2), the first taxable year of a pooled income fund is considered a taxable year even though the taxable year consists of less than 12 months. However, appropriate adjustments must be made to annualize the rate of return earned by the fund for that period. Where it appears from the facts and circumstances that the highest yearly rate of return for the 3 taxable years immediately preceding the taxable year in which the transfer of property is made has been purposely manipulated to be substantially less than the rate of return that would otherwise be reasonably anticipated with the purpose of obtaining an excessive charitable deduction, that rate of return may not be used. In that case, the highest yearly rate of return of the fund is determined by treating the fund as a pooled income fund that has been in existence for less than 3 preceding taxable years. If a pooled income fund has been in existence less than 3 taxable years immediately preceding the taxable year in which the transfer of property to the fund is made, the highest yearly rate of return is deemed to be 9 percent.

Par. 8. Section 1.642(c)-6 is amended as follows:

1. The section heading is revised.
2. Paragraphs (a) and (b) are revised.
3. Paragraph (c)(1) is revised.
4. Paragraphs (d)(2) and (d)(3) are redesignated as § 1.642(c)-6A, paragraphs (d)(3) and (d)(4), respectively.
5. Paragraph (d)(1) is redesignated as paragraph (d) and revised.
6. Paragraph (e) is revised.
7. The authority citation at the end of the section is removed.
8. Paragraph (f) is added.
9. The added and revised provisions read as follows:

§ 1.642(c)-4 Valuation of a remainder interest in property transferred to a pooled income fund after April 30, 1989.

(a) *In general.* (1) For purposes of sections 170, 2055, 2106, and 2522, the fair market value of a remainder interest in property transferred to a pooled income fund is its present value determined under paragraph (d) of this section.

(2) The present value of a remainder interest at the time of the transfer of property to the pooled income fund is determined by computing the present value (at the time of the transfer) of the life income interest and subtracting that value from the fair market value of the transferred property on the valuation date. The fact that the income beneficiary may not receive the last income payment, as provided in paragraph (b)(7) of § 1.642(c)-5, is not taken into account for purposes of determining the value of the life income interest. For purposes of this section, the valuation date is the date on which property is transferred to the fund by the donor except that, for purposes of section 2055 or 2106, it is the alternate valuation date, if elected, under the provisions and limitations set forth in section 2032 and the regulations thereunder.

(3) Any claim for a deduction on any return for the value of the remainder interest in property transferred to a pooled income fund must be supported by a statement attached to the return showing the computation of the present value of the interest.

(b) *Actuarial computations by the Internal Revenue Service.* The regulations in this and in related sections provide tables of actuarial factors and examples that illustrate the use of the tables in determining the value of remainder interests in property. Section 1.7520-1(c)(2) refers to government publications that provide additional tables of factors and examples of computations for more complex situations. If the computation requires the use of a factor that is not provided in this section, the Commissioner may supply the factor upon a request for a ruling. A request for a ruling must be accompanied by a recitation of the facts including the pooled income fund's highest yearly rate of return for the 3 taxable years immediately preceding the date of transfer, the date of birth of each measuring life, and copies of the relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and

include payment of the required user fee. If the Commissioner furnishes the factor, a copy of the letter supplying the factor should be attached to the tax return in which the deduction is claimed. If the Commissioner does not furnish the factor, the taxpayer must furnish a factor computed in accordance with the principles set forth in this section.

(c) *Computation of pooled income fund's yearly rate of return.* (1) For purposes of determining the present value of the life income interest, the yearly rate of return earned by a pooled income fund for a taxable year is the percentage obtained by dividing the amount of income earned by the pooled income fund for the taxable year by an amount equal to—

- (i) The average fair market value of the property in such fund for that taxable year; less
- (ii) The corrective term adjustment.

(d) *Valuation.* The present value of the remainder interest in property transferred to a pooled income fund after April 30, 1989, is determined under paragraph (e) of this section. The present value of the remainder interest in property transferred to a pooled income fund for which the valuation date is before May 1, 1989, is determined under the following sections:

Valuation dates		Applicable regulations
After	Before	
12-31-51	01-01-52	1.642(c)-6A(a)
12-31-70	01-01-71	1.642(c)-6A(b)
11-30-83	12-01-83	1.642(c)-6A(c)
	05-01-89	1.642(c)-6A(d)

(e) *Present value of the remainder interest in the case of transfers to pooled income funds for which the valuation date is after April 30, 1989—*(1) *In general.* In the case of transfers to pooled income funds for which the valuation date is after April 30, 1989, the present value of a remainder interest is determined under this section. See, however, § 1.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances). The present value of a remainder interest that is dependent on the termination of the life of one individual is computed by the use of Table S in paragraph (e)(5) of this section. For purposes of the computations under this section, the age of an individual is the age at the individual's nearest birthday. If the valuation date of a transfer to a pooled income fund is after April 30, 1989, and before June 10, 1994, a transferor can

rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700, in valuing the transferred interest. (See § 601.601(d)(2)(ii)(b) of this chapter.)

(2) *Present value of a remainder interest.* The present value of a remainder interest in property transferred to a pooled income fund is computed on the basis of—

(i) Life contingencies determined from the values of *lx* that are set forth in Table 80CNSMT in § 20.2031-7(d)(6) of this chapter (Estate Tax Regulations); and

(ii) Discount at a rate of interest, compounded annually, equal to the highest yearly rate of return of pooled income fund for the 3 taxable years immediately preceding its taxable year in which the transfer of property to the fund is made. For purposes of this paragraph (e), the yearly rate of return of a pooled income fund is determined as provided in § 1.642(c)-6(c) unless the highest rate of return is deemed to be the rate described in paragraph (e)(3) of this section for funds in existence less than 3 taxable years. For purposes of this paragraph (e)(2)(ii), the first taxable year of a pooled income fund is considered a taxable year even though the taxable year consists of less than 12 months. However, appropriate adjustments must be made to annualize the rate of return earned by the fund for that period. Where it appears from the facts and circumstances that the highest yearly rate of return of the fund for the 3 taxable years immediately preceding the taxable year in which the transfer of property is made has been purposely manipulated to be substantially less than the rate of return that would otherwise be reasonably anticipated with the purpose of obtaining an excessive charitable deduction, that rate of return may not be used. In that case, the highest yearly rate of return of the fund is determined by treating the fund as a pooled income fund that has been in existence for less than 3 preceding taxable years.

(3) *Pooled income funds in existence less than 3 taxable years.* If a pooled income fund has been in existence less than 3 taxable years immediately preceding the taxable year in which the transfer is made to the fund and the transfer to the fund is made after April 30, 1989, the highest rate of return is deemed to be the interest rate (rounded to the nearest two-tenths of one percent) that is 1 percent less than the highest annual average of the monthly section 7520 rates for the 3 calendar years immediately preceding the calendar year in which the transfer to the pooled income fund is made. The deemed rate of return for transfers to new pooled

income funds is recomputed each calendar year using the monthly section 7520 rates for the 3-year period immediately preceding the calendar year in which each transfer to the fund is made until the fund has been in existence for 3 taxable years and can compute its highest rate of return for the 3 taxable years immediately preceding the taxable year in which the transfer of property to the fund is made in accordance with the rules set forth in the first sentence of paragraph (e)(2)(ii) of this section.

(4) *Computation of value of remainder interest.* The factor that is used in determining the present value of a remainder interest that is dependent on the termination of the life of one individual is the factor from Table S in paragraph (e)(5) of this section under the appropriate yearly rate of return opposite the number that corresponds to the age of the individual upon whose life the value of the remainder interest is based. The tables in paragraph (e)(5) of this section include factors for yearly rates of return from 4.2 to 14 percent. Many actuarial factors not contained in the tables in paragraph (e)(5) of this

section are contained in Table S in Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8-89). A copy of this publication may be purchased from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402. For other situations, see § 1.642(c)-6(b). If the yearly rate of return is a percentage that is between the yearly rates of return for which factors are provided, a linear interpolation must be made. The present value of the remainder interest is determined by multiplying the fair market value of the property on the valuation date by the appropriate remainder factor. This paragraph may be illustrated by the following example:

Example. A, who will be 55 years old on May 8, 1990, transfers \$100,000 to a pooled income fund on January 1, 1990, and retains a life income interest in the property. The highest yearly rate of return earned by the fund for its 3 preceding taxable years is 9.47 percent. In Table S, the remainder factor opposite 55 years under 9.4 percent is .18785 and under 9.6 percent is .18322. The present value of the remainder interest is \$18,623.00, computed as follows:

Factor at 9.4 percent for age 55 .....	.18785
Factor at 9.6 percent for age 55 .....	.18322
Difference .....	.00463

Interpolation adjustment:

$$\frac{9.47\% - 9.4\%}{0.2\%} = \frac{x}{.00463}$$

$$x = .00162$$

Factor at 9.4 percent for age 55 .....	.18785
Less: Interpolation adjustment .....	.00162
Interpolated factor .....	.18623
Present value of remainder interest:	
[\$100,000 x .18623]	\$18,623.00

(5) *Actuarial tables.* In the case of transfers for which the valuation date is after April 30, 1989, the present value of a remainder interest dependent on the termination of one life in the case of a transfer to a pooled income fund is determined by use of the following tables:

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS

[Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
0	.07389	.06749	.06188	.05695	.05261	.04879	.04541	.04243	.03978	.03744
1	.06494	.05832	.05250	.04738	.04287	.03889	.03537	.03226	.02950	.02705
2	.06678	.05999	.05401	.04874	.04410	.03999	.03636	.03314	.03028	.02773
3	.06897	.06200	.05587	.05045	.04567	.04143	.03768	.03435	.03139	.02875
4	.07139	.06425	.05796	.05239	.04746	.04310	.03922	.03578	.03271	.02998
5	.07401	.06669	.06023	.05451	.04944	.04494	.04094	.03738	.03421	.03137
6	.07677	.06928	.06265	.05677	.05156	.04692	.04279	.03911	.03583	.03289
7	.07968	.07201	.06521	.05918	.05381	.04903	.04477	.04097	.03757	.03453
8	.08274	.07489	.06792	.06172	.05621	.05129	.04689	.04297	.03945	.03630
9	.08597	.07794	.07079	.06443	.05876	.05370	.04917	.04511	.04148	.03821
10	.08936	.08115	.07383	.06730	.06147	.05626	.05159	.04741	.04365	.04027
11	.09293	.08453	.07704	.07035	.06436	.05900	.05419	.04988	.04599	.04250
12	.09666	.08807	.08040	.07354	.06739	.06188	.05693	.05248	.04847	.04486
13	.10049	.09172	.08387	.07684	.07053	.06487	.05977	.05518	.05104	.04731
14	.10437	.09541	.08738	.08017	.07370	.06788	.06263	.05791	.05364	.04978
15	.10827	.09912	.09090	.08352	.07688	.07090	.06551	.06064	.05623	.05225
16	.11220	.10285	.09445	.08689	.08008	.07394	.06839	.06337	.05883	.05472
17	.11615	.10661	.09802	.09028	.08330	.07699	.07129	.06612	.06144	.05719
18	.12017	.11043	.10165	.09373	.08656	.08009	.07422	.06890	.06408	.05969
19	.12428	.11434	.10537	.09726	.09092	.08327	.07724	.07177	.06679	.06226
20	.12850	.11836	.10919	.10089	.09337	.08654	.08035	.07471	.06959	.06492
21	.13282	.12248	.11311	.10462	.09692	.08991	.08355	.07775	.07247	.06765
22	.13728	.12673	.11717	.10848	.10059	.09341	.08686	.08090	.07546	.07049
23	.14188	.13113	.12136	.11248	.10440	.09703	.09032	.08418	.07858	.07345
24	.14657	.13572	.12575	.11667	.10839	.10084	.09395	.08764	.08187	.07659
25	.15137	.14051	.13034	.12106	.11259	.10486	.09778	.09130	.08536	.07991
26	.15627	.14534	.13517	.12569	.11703	.10910	.10184	.09518	.08907	.08346
27	.16127	.15031	.14024	.13056	.12171	.11359	.10614	.09930	.09302	.08724
28	.16637	.15532	.14555	.13567	.12662	.11831	.11068	.10366	.09720	.09125
29	.17157	.16048	.15110	.14104	.13179	.12329	.11547	.10827	.10163	.09551
30	.17687	.16568	.15692	.14665	.13721	.12852	.12051	.11313	.10631	.10002
31	.18227	.17103	.16300	.15255	.14291	.13403	.12584	.11827	.11127	.10480
32	.18777	.17648	.16935	.15870	.14888	.13980	.13142	.12367	.11650	.10985
33	.19337	.18203	.17598	.16514	.15513	.14587	.13730	.12936	.12201	.11519
34	.19907	.18768	.18287	.17185	.16165	.15221	.14345	.13533	.12780	.12080

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

[Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
35	.21522	.20215	.19005	.17884	.16846	.15883	.14989	.14159	.13388	.12670
36	.22299	.20974	.19747	.18609	.17552	.16571	.15660	.14812	.14022	.13287
37	.23101	.21760	.20516	.19360	.18286	.17288	.16358	.15492	.14685	.13933
38	.23928	.22572	.21311	.20139	.19048	.18032	.17085	.16201	.15377	.14607
39	.24780	.23409	.22133	.20945	.19837	.18804	.17840	.16939	.16097	.15310
40	.25658	.24273	.22982	.21778	.20654	.19605	.18624	.17706	.16847	.16043
41	.26560	.25163	.23858	.22639	.21499	.20434	.19436	.18502	.17627	.16806
42	.27486	.26076	.24758	.23525	.22370	.21289	.20276	.19326	.18434	.17597
43	.28435	.27013	.25683	.24436	.23268	.22172	.21143	.20177	.19270	.18416
44	.29407	.27975	.26633	.25373	.24191	.23081	.22038	.21057	.20134	.19265
45	.30402	.28961	.27608	.26337	.25142	.24019	.22962	.21966	.21028	.20144
46	.31420	.29970	.28608	.27326	.26120	.24983	.23913	.22919	.21951	.21053
47	.32460	.31004	.29632	.28341	.27123	.25975	.24892	.23870	.22904	.21991
48	.33521	.32058	.30679	.29378	.28151	.26992	.25897	.24862	.23883	.22957
49	.34599	.33132	.31746	.30438	.29201	.28032	.26926	.25879	.24888	.23949
50	.35695	.34224	.32833	.31518	.30273	.29094	.27978	.26921	.25918	.24966
51	.36809	.35335	.33940	.32619	.31367	.30180	.29055	.27987	.26973	.26010
52	.37944	.36468	.35070	.33744	.32486	.31292	.30158	.29081	.28057	.27083
53	.39098	.37622	.36222	.34892	.33629	.32429	.31288	.30203	.29170	.28186
54	.40269	.38794	.37393	.36062	.34795	.33590	.32442	.31349	.30308	.29316
55	.41457	.39985	.38585	.37252	.35983	.34774	.33621	.32522	.31474	.30473
56	.42662	.41194	.39796	.38464	.37193	.35981	.34824	.33720	.32666	.31658
57	.43884	.42422	.41028	.39697	.38426	.37213	.36053	.34945	.33885	.32872
58	.45123	.43668	.42279	.40951	.39682	.38468	.37307	.36196	.35132	.34114
59	.46377	.44931	.43547	.42224	.40958	.39745	.38584	.37471	.36405	.35383
60	.47643	.46206	.44830	.43513	.42250	.41040	.39880	.38767	.37699	.36674
61	.48916	.47491	.46124	.44814	.43556	.42350	.41192	.40080	.39012	.37985
62	.50196	.48783	.47427	.46124	.44874	.43672	.42518	.41408	.40340	.39314
63	.51480	.50081	.48736	.47444	.46201	.45006	.43856	.42749	.41684	.40658
64	.52770	.51386	.50054	.48773	.47540	.46352	.45208	.44105	.43043	.42019
65	.54069	.52701	.51384	.50115	.48892	.47713	.46577	.45480	.44422	.43401
66	.55378	.54029	.52727	.51472	.50262	.49093	.47965	.46876	.45824	.44808
67	.56697	.55368	.54084	.52845	.51648	.50491	.49373	.48293	.47248	.46238
68	.58026	.56717	.55453	.54231	.53049	.51905	.50800	.49729	.48694	.47691
69	.59358	.58072	.56828	.55624	.54459	.53330	.52238	.51179	.50154	.49160
70	.60689	.59427	.58205	.57021	.55874	.54762	.53683	.52638	.51624	.50641
71	.62014	.60778	.59578	.58415	.57287	.56193	.55131	.54100	.53099	.52126
72	.63334	.62123	.60948	.59808	.58700	.57624	.56579	.55563	.54577	.53617
73	.64648	.63465	.62315	.61198	.60112	.59056	.58029	.57030	.56059	.55113
74	.65961	.64806	.63682	.62590	.61527	.60492	.59485	.58504	.57550	.56620
75	.67274	.66149	.65054	.63987	.62948	.61936	.60950	.60000	.59090	.58140
76	.68589	.67495	.66429	.65390	.64377	.63390	.62427	.61487	.60570	.59676
77	.69903	.68841	.67806	.66796	.65811	.64849	.63910	.62993	.62097	.61223
78	.71209	.70182	.69179	.68199	.67242	.66307	.65393	.64501	.63628	.62775
79	.72500	.71507	.70537	.69588	.68660	.67754	.66867	.65999	.65151	.64321
80	.73768	.72809	.71872	.70955	.70058	.69180	.68320	.67479	.66655	.65849
81	.75001	.74077	.73173	.72288	.71422	.70573	.69741	.68926	.68128	.67345
82	.76195	.75306	.74435	.73582	.72746	.71926	.71123	.70335	.69562	.68804
83	.77346	.76491	.75654	.74832	.74026	.73236	.72460	.71699	.70952	.70219
84	.78456	.77636	.76831	.76041	.75265	.74503	.73756	.73021	.72300	.71592
85	.79530	.78743	.77971	.77212	.76466	.75733	.75014	.74306	.73611	.72928
86	.80560	.79806	.79065	.78337	.77621	.76917	.76225	.75544	.74875	.74216
87	.81535	.80813	.80103	.79404	.78717	.78041	.77375	.76720	.76076	.75442
88	.82462	.81771	.81090	.80420	.79760	.79111	.78472	.77842	.77223	.76612
89	.83356	.82694	.82043	.81401	.80769	.80147	.79533	.78929	.78334	.77747
90	.84225	.83593	.82971	.82357	.81753	.81157	.80570	.79991	.79420	.78857
91	.85058	.84455	.83861	.83276	.82698	.82129	.81567	.81013	.80466	.79927
92	.85838	.85263	.84696	.84137	.83585	.83040	.82503	.81973	.81449	.80933
93	.86557	.86009	.85467	.84932	.84405	.83884	.83370	.82862	.82360	.81865
94	.87212	.86687	.86169	.85657	.85152	.84653	.84160	.83673	.83192	.82717
95	.87801	.87298	.86801	.86310	.85825	.85345	.84872	.84404	.83941	.83484
96	.88322	.87838	.87360	.86888	.86420	.85959	.85502	.85051	.84605	.84165
97	.88795	.88328	.87867	.87411	.86961	.86515	.86074	.85639	.85208	.84782
98	.89220	.88769	.88323	.87883	.87447	.87016	.86589	.86167	.85750	.85337
99	.89612	.89176	.88745	.88318	.87895	.87478	.87064	.86656	.86251	.85850
100	.89977	.89555	.89136	.88722	.88313	.87908	.87506	.87109	.86716	.86327
101	.90326	.89917	.89511	.89110	.88712	.88318	.87929	.87543	.87161	.86783
102	.90690	.90294	.89901	.89513	.89128	.88746	.88369	.87995	.87624	.87257
103	.91076	.90694	.90315	.89940	.89569	.89200	.88835	.88474	.88116	.87760

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
104	.91504	.91138	.90775	.90415	.90058	.89704	.89354	.89006	.88661	.88319
105	.92027	.91681	.91337	.90996	.90658	.90322	.89989	.89659	.89331	.89006
106	.92763	.92445	.92130	.91816	.91506	.91197	.90890	.90586	.90284	.89983
107	.93799	.93523	.93249	.92977	.92707	.92438	.92170	.91905	.91641	.91378
108	.95429	.95223	.95018	.94814	.94611	.94409	.94208	.94008	.93809	.93611
109	.97985	.97893	.97801	.97710	.97619	.97529	.97438	.97348	.97259	.97170

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS
 [Applicable after April 30, 1989]

Age	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
0	.03535	.03349	.03183	.03035	.02902	.02783	.02676	.02579	.02492	.02413
1	.02486	.02292	.02119	.01963	.01824	.01699	.01587	.01486	.01395	.01312
2	.02547	.02345	.02164	.02002	.01857	.01727	.01609	.01504	.01408	.01321
3	.02640	.02429	.02241	.02073	.01921	.01785	.01662	.01552	.01451	.01361
4	.02753	.02535	.02339	.02163	.02005	.01863	.01735	.01619	.01514	.01418
5	.02883	.02656	.02453	.02269	.02105	.01956	.01822	.01700	.01590	.01490
6	.03026	.02790	.02578	.02387	.02215	.02060	.01919	.01792	.01677	.01572
7	.03180	.02935	.02714	.02515	.02336	.02174	.02027	.01894	.01773	.01664
8	.03347	.03092	.02863	.02656	.02469	.02300	.02146	.02007	.01881	.01766
9	.03526	.03263	.03025	.02810	.02615	.02438	.02278	.02133	.02000	.01880
10	.03723	.03449	.03201	.02977	.02774	.02590	.02423	.02271	.02133	.02006
11	.03935	.03650	.03393	.03160	.02949	.02757	.02583	.02424	.02279	.02147
12	.04160	.03865	.03598	.03356	.03136	.02936	.02755	.02589	.02438	.02299
13	.04394	.04088	.03811	.03560	.03331	.03123	.02934	.02761	.02603	.02458
14	.04629	.04312	.04025	.03764	.03527	.03311	.03113	.02933	.02768	.02617
15	.04884	.04536	.04238	.03968	.03721	.03496	.03290	.03103	.02930	.02773
16	.05099	.04759	.04451	.04170	.03913	.03679	.03466	.03270	.03090	.02926
17	.05333	.04982	.04662	.04370	.04104	.03861	.03638	.03434	.03247	.03075
18	.05570	.05207	.04875	.04573	.04296	.04044	.03812	.03599	.03404	.03225
19	.05814	.05438	.05095	.04781	.04494	.04231	.03990	.03769	.03565	.03378
20	.06065	.05677	.05321	.04996	.04698	.04424	.04173	.03943	.03731	.03535
21	.06325	.05922	.05554	.05217	.04907	.04623	.04362	.04122	.03901	.03697
22	.06594	.06178	.05797	.05447	.05126	.04831	.04559	.04309	.04078	.03865
23	.06876	.06446	.06051	.05688	.05355	.05048	.04766	.04505	.04265	.04042
24	.07174	.06729	.06321	.05945	.05599	.05281	.04987	.04715	.04465	.04233
25	.07491	.07031	.06609	.06219	.05861	.05530	.05224	.04941	.04680	.04438
26	.07830	.07355	.06918	.06515	.06142	.05799	.05481	.05187	.04915	.04662
27	.08192	.07702	.07250	.06832	.06446	.06090	.05759	.05454	.05170	.04906
28	.08577	.08071	.07603	.07171	.06772	.06402	.06059	.05740	.05445	.05170
29	.08986	.08464	.07981	.07534	.07120	.06736	.06380	.06049	.05742	.05456
30	.09420	.08882	.08383	.07921	.07492	.07095	.06725	.06381	.06061	.05763
31	.09881	.09327	.08812	.08335	.07891	.07479	.07095	.06738	.06405	.06095
32	.10369	.09797	.09267	.08774	.08315	.07888	.07491	.07120	.06774	.06451
33	.10885	.10297	.09750	.09241	.08767	.08325	.07913	.07529	.07170	.06834
34	.11430	.10824	.10261	.09736	.09246	.08790	.08363	.07964	.07592	.07243
35	.12002	.11380	.10800	.10259	.09754	.09282	.08841	.08428	.08041	.07679
36	.12602	.11963	.11366	.10809	.10288	.09800	.09344	.08917	.08516	.08140
37	.13230	.12574	.11961	.11387	.10850	.10347	.09876	.09433	.09018	.08628
38	.13887	.13214	.12584	.11994	.11441	.10922	.10435	.09978	.09549	.09145
39	.14573	.13883	.13237	.12630	.12061	.11527	.11025	.10553	.10109	.09690
40	.15290	.14583	.13920	.13297	.12712	.12162	.11644	.11157	.10698	.10266
41	.16036	.15312	.14633	.13994	.13393	.12827	.12294	.11792	.11318	.10871
42	.16810	.16071	.15375	.14720	.14103	.13522	.12973	.12456	.11967	.11505
43	.17614	.16858	.16146	.15475	.14842	.14245	.13682	.13149	.12645	.12169
44	.18447	.17675	.16948	.16261	.15613	.15000	.14421	.13873	.13355	.12864
45	.19310	.18524	.17780	.17078	.16414	.15787	.15192	.14630	.14096	.13591
46	.20204	.19402	.18644	.17926	.17247	.16604	.15995	.15418	.14870	.14350
47	.21128	.20311	.19538	.18806	.18112	.17454	.16830	.16238	.15676	.15141
48	.22080	.21249	.20462	.19716	.19007	.18335	.17696	.17090	.16513	.15964
49	.23059	.22214	.21413	.20653	.19930	.19244	.18591	.17970	.17379	.16816
50	.24063	.23206	.22391	.21617	.20881	.20180	.19514	.18879	.18274	.17697
51	.25095	.24225	.23398	.22610	.21861	.21147	.20466	.19818	.19199	.18609
52	.26157	.25275	.24436	.23636	.22874	.22147	.21453	.20791	.20159	.19556
53	.27249	.26357	.25505	.24694	.23919	.23180	.22474	.21799	.21154	.20537

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

(Applicable after April 30, 1989)

Age	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
54	.28369	.27466	.26604	.25782	.24995	.24244	.23526	.22839	.22181	.21552
55	.29518	.28605	.27734	.26900	.26103	.25341	.24611	.23912	.23243	.22601
56	.30695	.29774	.28893	.28050	.27242	.26469	.25728	.25019	.24338	.23685
57	.31902	.30973	.30084	.29232	.28415	.27632	.26881	.26161	.25469	.24805
58	.33138	.32203	.31306	.30446	.29621	.28829	.28069	.27339	.26637	.25962
59	.34402	.33461	.32558	.31691	.30859	.30059	.29290	.28550	.27839	.27155
60	.35690	.34745	.33836	.32963	.32124	.31317	.30540	.29792	.29073	.28379
61	.36999	.36050	.35137	.34259	.33414	.32601	.31817	.31062	.30334	.29633
62	.38325	.37374	.36458	.35576	.34726	.33907	.33117	.32356	.31621	.30912
63	.39669	.38717	.37799	.36913	.36060	.35236	.34441	.33674	.32933	.32217
64	.41031	.40078	.39159	.38272	.37415	.36588	.35789	.35016	.34270	.33548
65	.42416	.41464	.40545	.39656	.38798	.37968	.37166	.36390	.35639	.34912
66	.43825	.42876	.41958	.41071	.40211	.39380	.38576	.37797	.37043	.36312
67	.45260	.44315	.43399	.42513	.41655	.40824	.40019	.39238	.38482	.37749
68	.46720	.45779	.44868	.43985	.43129	.42299	.41494	.40713	.39956	.39221
69	.48197	.47263	.46357	.45478	.44625	.43798	.42995	.42215	.41458	.40722
70	.49686	.48760	.47861	.46988	.46140	.45316	.44516	.43738	.42983	.42248
71	.51182	.50265	.49374	.48508	.47666	.46847	.46051	.45276	.44523	.43790
72	.52685	.51778	.50896	.50038	.49203	.48390	.47599	.46829	.46079	.45349
73	.54194	.53298	.52426	.51578	.50751	.49946	.49161	.48397	.47652	.46926
74	.55714	.54832	.53972	.53134	.52317	.51520	.50744	.49986	.49247	.48527
75	.57250	.56382	.55536	.54710	.53904	.53118	.52351	.51601	.50870	.50156
76	.58803	.57951	.57120	.56308	.55515	.54740	.53984	.53245	.52522	.51817
77	.60369	.59535	.58720	.57923	.57144	.56383	.55639	.54912	.54200	.53504
78	.61942	.61126	.60329	.59549	.58787	.58040	.57310	.56596	.55896	.55212
79	.63508	.62713	.61935	.61174	.60428	.59698	.58983	.58283	.57597	.56925
80	.65059	.64285	.63527	.62785	.62058	.61345	.60646	.59961	.59290	.58632
81	.66579	.65827	.65090	.64368	.63659	.62965	.62283	.61615	.60959	.60316
82	.68061	.67332	.66616	.65914	.65226	.64550	.63886	.63235	.62595	.61968
83	.69499	.68793	.68099	.67418	.66749	.66092	.65447	.64813	.64191	.63579
84	.70896	.70213	.69541	.68881	.68233	.67595	.66969	.66353	.65748	.65153
85	.72256	.71596	.70947	.70308	.69681	.69063	.68456	.67859	.67271	.66693
86	.73569	.72931	.72305	.71688	.71081	.70484	.69896	.69318	.68748	.68188
87	.74818	.74204	.73599	.73003	.72417	.71839	.71271	.70711	.70159	.69616
88	.76011	.75419	.74836	.74261	.73695	.73137	.72588	.72046	.71512	.70986
89	.77169	.76599	.76037	.75484	.74938	.74400	.73870	.73347	.72831	.72323
90	.78302	.77755	.77215	.76683	.76158	.75640	.75129	.74626	.74128	.73638
91	.79395	.78870	.78352	.77842	.77337	.76840	.76349	.75864	.75385	.74913
92	.80423	.79920	.79423	.78933	.78449	.77971	.77499	.77033	.76572	.76118
93	.81377	.80894	.80417	.79946	.79481	.79022	.78568	.78120	.77677	.77239
94	.82247	.81784	.81325	.80873	.80425	.79983	.79547	.79115	.78688	.78266
95	.83033	.82586	.82145	.81709	.81278	.80852	.80431	.80014	.79602	.79195
96	.83729	.83298	.82872	.82451	.82034	.81622	.81215	.80812	.80414	.80019
97	.84361	.83944	.83532	.83124	.82721	.82322	.81927	.81537	.81151	.80769
98	.84929	.84525	.84126	.83730	.83339	.82952	.82569	.82190	.81815	.81443
99	.85454	.85062	.84674	.84290	.83910	.83534	.83161	.82792	.82427	.82066
100	.85942	.85561	.85184	.84810	.84440	.84074	.83711	.83352	.82997	.82644
101	.86406	.86037	.85670	.85306	.84946	.84588	.84236	.83886	.83539	.83196
102	.86894	.86534	.86177	.85823	.85473	.85126	.84782	.84442	.84104	.83770
103	.87408	.87060	.86714	.86371	.86032	.85695	.85362	.85031	.84703	.84378
104	.87950	.87614	.87281	.86950	.86623	.86298	.85976	.85656	.85339	.85024
105	.88524	.88203	.87884	.87567	.87253	.86941	.86630	.86321	.86014	.85709
106	.89128	.88819	.88512	.88207	.87904	.87602	.87301	.87001	.86703	.86406
107	.89762	.89463	.89166	.88871	.88578	.88286	.87995	.87705	.87416	.87128
108	.90426	.90137	.89849	.89562	.89277	.88992	.88708	.88425	.88143	.87861
109	.91120	.90832	.90545	.90259	.90074	.89789	.89505	.89222	.88939	.88656

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS

(Applicable after April 30, 1989)

Age	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
0	.02341	.02276	.02217	.02163	.02114	.02069	.02027	.01989	.01954	.01922
1	.01237	.01170	.01108	.01052	.01000	.00953	.00910	.00871	.00834	.00801
2	.01243	.01172	.01107	.01048	.00994	.00944	.00899	.00857	.00819	.00784
3	.01278	.01203	.01135	.01073	.01016	.00964	.00916	.00872	.00832	.00795

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

[Applicable after April 30, 1989]

Age	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
4	.01332	.01253	.01182	.01116	.01056	.01001	.00951	.00904	.00862	.00822
5	.01400	.01317	.01241	.01172	.01109	.01051	.00998	.00949	.00904	.00862
6	.01477	.01390	.01310	.01238	.01171	.01110	.01054	.01002	.00954	.00910
7	.01563	.01472	.01389	.01312	.01242	.01178	.01118	.01064	.01013	.00966
8	.01660	.01564	.01477	.01396	.01322	.01254	.01192	.01134	.01081	.01031
9	.01770	.01669	.01577	.01492	.01414	.01342	.01276	.01216	.01159	.01107
10	.01891	.01785	.01688	.01599	.01517	.01442	.01372	.01308	.01249	.01194
11	.02026	.01915	.01814	.01720	.01634	.01555	.01481	.01414	.01351	.01293
12	.02173	.02056	.01950	.01852	.01761	.01678	.01601	.01529	.01463	.01402
13	.02326	.02204	.02092	.01989	.01895	.01807	.01726	.01651	.01582	.01517
14	.02478	.02351	.02234	.02126	.02027	.01935	.01850	.01771	.01698	.01630
15	.02628	.02495	.02372	.02259	.02155	.02058	.01969	.01886	.01810	.01738
16	.02774	.02635	.02507	.02388	.02279	.02178	.02084	.01997	.01917	.01842
17	.02917	.02772	.02637	.02513	.02399	.02293	.02194	.02103	.02018	.01940
18	.03059	.02907	.02767	.02637	.02517	.02406	.02302	.02207	.02118	.02035
19	.03205	.03046	.02899	.02763	.02637	.02521	.02412	.02312	.02218	.02131
20	.03355	.03188	.03035	.02892	.02760	.02638	.02524	.02419	.02320	.02229
21	.03509	.03334	.03173	.03024	.02886	.02758	.02638	.02527	.02424	.02328
22	.03669	.03487	.03318	.03162	.03017	.02882	.02757	.02640	.02532	.02430
23	.03837	.03646	.03470	.03306	.03154	.03013	.02881	.02759	.02644	.02538
24	.04018	.03819	.03634	.03463	.03303	.03155	.03016	.02888	.02767	.02655
25	.04214	.04006	.03812	.03633	.03465	.03309	.03164	.03029	.02902	.02784
26	.04428	.04210	.04008	.03820	.03644	.03481	.03328	.03186	.03052	.02928
27	.04662	.04434	.04223	.04025	.03841	.03671	.03508	.03360	.03219	.03088
28	.04915	.04677	.04456	.04249	.04056	.03876	.03708	.03550	.03403	.03264
29	.05189	.04941	.04709	.04493	.04291	.04102	.03925	.03760	.03604	.03458
30	.05485	.05226	.04984	.04757	.04546	.04348	.04162	.03988	.03825	.03671
31	.05805	.05535	.05282	.05045	.04824	.04616	.04421	.04238	.04067	.03905
32	.06149	.05867	.05603	.05356	.05124	.04906	.04702	.04510	.04329	.04160
33	.06520	.06226	.05950	.05692	.05449	.05221	.05007	.04806	.04616	.04438
34	.06916	.06609	.06322	.06052	.05799	.05560	.05336	.05125	.04926	.04738
35	.07339	.07020	.06720	.06439	.06174	.05925	.05690	.05469	.05260	.05063
36	.07787	.07455	.07143	.06850	.06573	.06313	.06068	.05836	.05617	.05411
37	.08262	.07917	.07593	.07287	.06999	.06727	.06470	.06228	.05999	.05783
38	.08765	.08407	.08069	.07751	.07451	.07167	.06899	.06646	.06407	.06180
39	.09296	.08925	.08574	.08243	.07931	.07635	.07356	.07092	.06841	.06604
40	.09858	.09472	.09109	.08765	.08440	.08132	.07841	.07565	.07303	.07055
41	.10449	.10050	.09673	.09316	.08978	.08658	.08355	.08067	.07794	.07535
42	.11069	.10656	.10265	.09895	.09544	.09212	.08896	.08596	.08312	.08041
43	.11718	.11291	.10887	.10503	.10140	.09794	.09466	.09154	.08858	.08576
44	.12399	.11958	.11540	.11143	.10766	.10407	.10067	.09743	.09434	.09141
45	.13111	.12656	.12224	.11814	.11423	.11052	.10699	.10362	.10042	.09736
46	.13856	.13387	.12941	.12516	.12113	.11728	.11362	.11013	.10680	.10363
47	.14633	.14150	.13690	.13252	.12835	.12438	.12059	.11697	.11352	.11022
48	.15442	.14945	.14471	.14020	.13589	.13179	.12787	.12412	.12055	.11713
49	.16280	.15769	.15281	.14816	.14373	.13949	.13544	.13157	.12787	.12433
50	.17147	.16622	.16121	.15643	.15186	.14749	.14331	.13931	.13548	.13182
51	.18045	.17507	.16993	.16501	.16030	.15580	.15150	.14737	.14342	.13963
52	.18979	.18427	.17899	.17394	.16911	.16448	.16004	.15579	.15172	.14780
53	.19947	.19383	.18842	.18324	.17828	.17352	.16896	.16458	.16038	.15635
54	.20950	.20372	.19819	.19288	.18779	.18291	.17822	.17372	.16940	.16524
55	.21986	.21397	.20831	.20288	.19767	.19266	.18785	.18322	.17878	.17450
56	.23058	.22457	.21879	.21324	.20791	.20278	.19785	.19310	.18854	.18414
57	.24167	.23554	.22965	.22399	.21854	.21329	.20824	.20338	.19870	.19419
58	.25314	.24690	.24090	.23512	.22956	.22420	.21904	.21407	.20927	.20464
59	.26497	.25863	.25252	.24664	.24097	.23550	.23023	.22515	.22024	.21551
60	.27712	.27068	.26448	.25849	.25272	.24716	.24178	.23659	.23158	.22674
61	.28956	.28304	.27674	.27067	.26480	.25913	.25366	.24837	.24325	.23831
62	.30228	.29567	.28929	.28312	.27717	.27141	.26584	.26045	.25524	.25020
63	.31525	.30857	.30211	.29586	.28982	.28397	.27832	.27284	.26754	.26240
64	.32851	.32176	.31522	.30890	.30278	.29685	.29111	.28555	.28016	.27493
65	.34209	.33528	.32868	.32229	.31610	.31010	.30429	.29865	.29317	.28787
66	.35604	.34918	.34253	.33609	.32983	.32377	.31788	.31217	.30663	.30124
67	.37037	.36347	.35678	.35028	.34398	.33786	.33191	.32614	.32053	.31508
68	.38508	.37815	.37142	.36489	.35854	.35237	.34638	.34055	.33488	.32937
69	.40008	.39313	.38638	.37982	.37344	.36724	.36120	.35533	.34961	.34405
70	.41533	.40838	.40162	.39504	.38864	.38241	.37634	.37043	.36468	.35907
71	.43076	.42382	.41705	.41047	.40405	.39780	.39171	.38578	.38000	.37436
72	.44638	.43945	.43269	.42611	.41969	.41344	.40733	.40138	.39558	.38991

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
73	.46218	.45527	.44854	.44197	.43556	.42931	.42321	.41725	.41143	.40575
74	.47823	.47137	.46466	.45812	.45173	.44549	.43940	.43345	.42763	.42195
75	.49459	.48777	.48112	.47462	.46826	.46205	.45598	.45004	.44424	.43856
76	.51127	.50452	.49793	.49148	.48517	.47900	.47297	.46706	.46129	.45563
77	.52823	.52157	.51505	.50867	.50243	.49632	.49033	.48447	.47873	.47311
78	.54541	.53885	.53242	.52613	.51996	.51392	.50800	.50220	.49652	.49094
79	.56267	.55621	.54989	.54369	.53762	.53166	.52582	.52009	.51448	.50897
80	.57987	.57354	.56733	.56125	.55527	.54941	.54366	.53802	.53248	.52705
81	.59685	.59065	.58457	.57860	.57274	.56699	.56134	.55579	.55035	.54499
82	.61351	.60746	.60151	.59567	.58993	.58429	.57875	.57331	.56796	.56270
83	.62978	.62387	.61806	.61236	.60675	.60123	.59581	.59047	.58523	.58007
84	.64567	.63992	.63426	.62869	.62321	.61783	.61253	.60731	.60218	.59713
85	.66125	.65565	.65014	.64472	.63938	.63413	.62896	.62387	.61886	.61392
86	.67636	.67092	.66557	.66030	.65511	.65000	.64496	.64000	.63511	.63030
87	.69081	.68554	.68034	.67522	.67018	.66520	.66031	.65548	.65071	.64602
88	.70468	.69957	.69453	.68956	.68466	.67983	.67507	.67037	.66574	.66117
89	.71821	.71326	.70838	.70357	.69882	.69414	.68952	.68495	.68045	.67601
90	.73153	.72676	.72204	.71739	.71280	.70827	.70379	.69938	.69502	.69071
91	.74447	.73986	.73532	.73083	.72640	.72202	.71770	.71343	.70921	.70504
92	.75669	.75225	.74787	.74354	.73927	.73504	.73087	.72674	.72267	.71864
93	.76807	.76379	.75957	.75540	.75127	.74719	.74317	.73918	.73524	.73135
94	.77849	.77437	.77030	.76627	.76229	.75835	.75446	.75061	.74680	.74303
95	.78792	.78394	.78001	.77611	.77226	.76845	.76468	.76096	.75727	.75362
96	.79630	.79244	.78863	.78485	.78112	.77742	.77377	.77015	.76657	.76303
97	.80391	.80016	.79646	.79280	.78917	.78559	.78203	.77852	.77504	.77160
98	.81076	.80712	.80352	.79996	.79643	.79294	.78948	.78606	.78267	.77931
99	.81709	.81354	.81004	.80657	.80313	.79972	.79635	.79302	.78971	.78644
100	.82296	.81950	.81609	.81270	.80934	.80602	.80273	.79947	.79624	.79304
101	.82855	.82518	.82185	.81854	.81526	.81201	.80880	.80561	.80245	.79932
102	.83398	.83110	.82785	.82462	.82142	.81826	.81512	.81200	.80892	.80586
103	.84056	.83737	.83420	.83106	.82795	.82487	.82181	.81878	.81577	.81279
104	.84743	.84433	.84127	.83822	.83521	.83221	.82924	.82630	.82338	.82048
105	.85591	.85295	.85001	.84709	.84419	.84132	.83846	.83563	.83282	.83003
106	.86816	.86540	.86266	.85993	.85723	.85454	.85187	.84922	.84659	.84397
107	.88592	.88348	.88105	.87863	.87623	.87384	.87147	.86911	.86676	.86443
108	.91493	.91306	.91119	.90934	.90749	.90566	.90383	.90201	.90020	.89840
109	.96211	.96125	.96041	.95956	.95872	.95788	.95704	.95620	.95537	.95455

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS
 [Applicable after April 30, 1989]

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
0	.01891	.01864	.01838	.01814	.01791	.01770	.01750	.01732	.01715	.01698
1	.00770	.00741	.00715	.00690	.00667	.00646	.00626	.00608	.00590	.00574
2	.00751	.00721	.00693	.00667	.00643	.00620	.00600	.00580	.00562	.00544
3	.00760	.00728	.00699	.00671	.00646	.00622	.00600	.00579	.00560	.00541
4	.00786	.00752	.00721	.00692	.00665	.00639	.00616	.00594	.00573	.00554
5	.00824	.00788	.00755	.00724	.00695	.00668	.00643	.00620	.00598	.00578
6	.00869	.00832	.00796	.00764	.00733	.00705	.00678	.00654	.00630	.00608
7	.00923	.00883	.00846	.00811	.00779	.00749	.00720	.00694	.00669	.00646
8	.00986	.00943	.00904	.00867	.00833	.00801	.00771	.00743	.00716	.00692
9	.01059	.01014	.00972	.00933	.00897	.00863	.00831	.00801	.00773	.00747
10	.01142	.01095	.01051	.01009	.00971	.00935	.00901	.00869	.00840	.00812
11	.01239	.01189	.01142	.01098	.01057	.01019	.00983	.00950	.00918	.00889
12	.01345	.01292	.01243	.01197	.01154	.01113	.01075	.01040	.01007	.00975
13	.01457	.01401	.01349	.01300	.01255	.01212	.01172	.01135	.01100	.01067
14	.01567	.01508	.01453	.01402	.01354	.01309	.01267	.01227	.01190	.01155
15	.01672	.01610	.01552	.01498	.01448	.01400	.01356	.01314	.01275	.01238
16	.01772	.01707	.01646	.01589	.01536	.01486	.01439	.01396	.01354	.01315
17	.01866	.01798	.01734	.01674	.01618	.01566	.01516	.01470	.01427	.01386
18	.01958	.01886	.01818	.01755	.01697	.01641	.01590	.01541	.01495	.01452
19	.02050	.01974	.01903	.01837	.01775	.01717	.01662	.01611	.01563	.01517
20	.02143	.02064	.01989	.01919	.01854	.01793	.01735	.01681	.01630	.01582
21	.02238	.02154	.02075	.02002	.01933	.01868	.01807	.01750	.01696	.01646
22	.02336	.02247	.02164	.02087	.02014	.01946	.01882	.01821	.01764	.01711

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

[Applicable after April 30, 1989]

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
23	.02438	.02345	.02257	.02176	.02099	.02027	.01959	.01895	.01835	.01778
24	.02550	.02451	.02359	.02273	.02192	.02115	.02044	.01976	.01913	.01853
25	.02673	.02569	.02472	.02381	.02295	.02214	.02138	.02067	.01999	.01936
26	.02811	.02701	.02598	.02502	.02411	.02326	.02246	.02170	.02098	.02031
27	.02965	.02849	.02741	.02639	.02543	.02452	.02367	.02287	.02211	.02140
28	.03134	.03013	.02898	.02790	.02689	.02593	.02503	.02418	.02338	.02262
29	.03322	.03193	.03072	.02958	.02851	.02750	.02654	.02564	.02479	.02396
30	.03527	.03391	.03264	.03143	.03030	.02923	.02821	.02726	.02635	.02550
31	.03753	.03610	.03475	.03348	.03228	.03115	.03008	.02907	.02811	.02720
32	.04000	.03849	.03707	.03573	.03446	.03326	.03213	.03105	.03004	.02907
33	.04269	.04111	.03961	.03819	.03685	.03558	.03438	.03325	.03217	.03115
34	.04561	.04394	.04236	.04087	.03946	.03812	.03685	.03565	.03451	.03342
35	.04877	.04702	.04535	.04378	.04229	.04087	.03953	.03826	.03706	.03591
36	.05215	.05031	.04856	.04690	.04533	.04384	.04242	.04108	.03980	.03859
37	.05578	.05384	.05200	.05025	.04860	.04703	.04553	.04411	.04276	.04148
38	.05965	.05761	.05568	.05385	.05211	.05045	.04888	.04738	.04595	.04460
39	.06379	.06165	.05962	.05770	.05587	.05412	.05247	.05089	.04939	.04795
40	.06820	.06596	.06383	.06181	.05989	.05806	.05631	.05465	.05307	.05155
41	.07288	.07054	.06832	.06620	.06418	.06226	.06042	.05868	.05701	.05541
42	.07784	.07539	.07306	.07085	.06873	.06671	.06479	.06295	.06119	.05952
43	.08308	.08052	.07808	.07576	.07355	.07143	.06941	.06748	.06564	.06387
44	.08861	.08594	.08340	.08097	.07865	.07644	.07432	.07230	.07036	.06851
45	.09445	.09167	.08901	.08648	.08406	.08174	.07953	.07741	.07538	.07343
46	.10060	.09770	.09494	.09230	.08977	.08735	.08503	.08281	.08068	.07865
47	.10707	.10406	.10119	.09843	.09579	.09327	.09085	.08853	.08630	.08417
48	.11386	.11073	.10774	.10487	.10213	.09949	.09697	.09455	.09222	.08999
49	.12094	.11769	.11458	.11160	.10874	.10600	.10337	.10084	.09842	.09609
50	.12831	.12494	.12172	.11862	.11565	.11280	.11006	.10743	.10490	.10247
51	.13600	.13251	.12917	.12596	.12288	.11991	.11706	.11432	.11169	.10915
52	.14405	.14044	.13698	.13366	.13046	.12738	.12442	.12157	.11883	.11619
53	.15247	.14875	.14517	.14172	.13841	.13522	.13215	.12919	.12635	.12360
54	.16124	.15740	.15370	.15014	.14671	.14341	.14023	.13717	.13421	.13136
55	.17039	.16642	.16261	.15893	.15539	.15198	.14868	.14551	.14244	.13948
56	.17991	.17583	.17190	.16811	.16445	.16092	.15752	.15423	.15106	.14799
57	.18984	.18564	.18160	.17769	.17392	.17029	.16677	.16338	.16010	.15692
58	.20018	.19587	.19172	.18770	.18382	.18007	.17645	.17295	.16956	.16628
59	.21093	.20652	.20225	.19812	.19414	.19028	.18655	.18294	.17945	.17606
60	.22206	.21753	.21316	.20893	.20483	.20087	.19703	.19332	.18972	.18624
61	.23353	.22890	.22442	.22009	.21589	.21182	.20788	.20407	.20037	.19678
62	.24532	.24059	.23601	.23158	.22728	.22311	.21907	.21515	.21135	.20767
63	.25742	.25260	.24793	.24339	.23900	.23473	.23060	.22658	.22268	.21890
64	.26987	.26495	.26019	.25556	.25107	.24671	.24248	.23837	.23438	.23050
65	.28271	.27771	.27286	.26815	.26357	.25912	.25480	.25059	.24651	.24254
66	.29601	.29093	.28600	.28120	.27654	.27200	.26760	.26331	.25913	.25507
67	.30978	.30462	.29961	.29474	.29000	.28539	.28090	.27653	.27227	.26813
68	.32401	.31879	.31371	.30877	.30396	.29927	.29471	.29027	.28593	.28171
69	.33863	.33336	.32822	.32322	.31835	.31359	.30896	.30445	.30005	.29576
70	.35361	.34829	.34310	.33804	.33311	.32830	.32361	.31903	.31457	.31021
71	.36886	.36349	.35826	.35316	.34818	.34332	.33858	.33394	.32942	.32500
72	.38439	.37899	.37373	.36858	.36356	.35866	.35387	.34919	.34461	.34015
73	.40021	.39479	.38950	.38432	.37927	.37433	.36950	.36478	.36016	.35565
74	.41639	.41096	.40565	.40046	.39538	.39042	.38556	.38081	.37616	.37161
75	.43301	.42758	.42226	.41706	.41198	.40699	.40212	.39734	.39267	.38809
76	.45009	.44467	.43937	.43417	.42908	.42410	.41921	.41443	.40974	.40514
77	.46761	.46221	.45693	.45175	.44667	.44170	.43682	.43203	.42734	.42274
78	.48548	.48013	.47488	.46973	.46468	.45972	.45486	.45009	.44541	.44082
79	.50356	.49826	.49306	.48795	.48294	.47802	.47319	.46845	.46379	.45922
80	.52171	.51647	.51133	.50628	.50132	.49644	.49166	.48695	.48233	.47779
81	.53974	.53457	.52950	.52451	.51961	.51479	.51006	.50541	.50083	.49633
82	.55753	.55245	.54745	.54254	.53771	.53296	.52828	.52369	.51917	.51472
83	.57500	.57001	.56510	.56026	.55551	.55083	.54623	.54170	.53724	.53285
84	.59216	.58726	.58245	.57770	.57304	.56844	.56391	.55945	.55506	.55074
85	.60906	.60428	.59956	.59492	.59034	.58583	.58139	.57702	.57270	.56845
86	.62555	.62088	.61627	.61173	.60725	.60284	.59849	.59420	.58997	.58580
87	.64139	.63683	.63233	.62790	.62352	.61921	.61495	.61076	.60661	.60253
88	.65666	.65221	.64783	.64350	.63923	.63502	.63086	.62675	.62270	.61871
89	.67163	.66730	.66304	.65882	.65466	.65055	.64650	.64249	.63854	.63463
90	.68646	.68226	.67812	.67402	.66998	.66599	.66204	.65814	.65430	.65049
91	.70093	.69686	.69285	.68888	.68496	.68108	.67725	.67347	.66973	.66604

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
[Applicable after April 30, 1989]

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
92	.71466	.71073	.70684	.70300	.69920	.69545	.69173	.68806	.68444	.68085
93	.72750	.72370	.71994	.71622	.71254	.70890	.70530	.70174	.69822	.69474
94	.73931	.73562	.73198	.72838	.72481	.72129	.71780	.71434	.71093	.70755
95	.75001	.74644	.74291	.73941	.73595	.73253	.72914	.72579	.72247	.71919
96	.75953	.75606	.75262	.74923	.74586	.74253	.73924	.73598	.73275	.72955
97	.76819	.76481	.76147	.75816	.75489	.75165	.74844	.74526	.74211	.73899
98	.77599	.77270	.76944	.76621	.76302	.75986	.75672	.75362	.75054	.74750
99	.78319	.77998	.77680	.77365	.77053	.76744	.76437	.76134	.75833	.75535
100	.78987	.78673	.78362	.78054	.77748	.77446	.77146	.76849	.76555	.76263
101	.79622	.79315	.79010	.78708	.78409	.78113	.77819	.77528	.77239	.76953
102	.80283	.79983	.79685	.79390	.79097	.78807	.78519	.78234	.77951	.77671
103	.80983	.80690	.80399	.80111	.79825	.79541	.79260	.78981	.78705	.78430
104	.81760	.81475	.81192	.80912	.80633	.80357	.80083	.79810	.79541	.79273
105	.82726	.82451	.82178	.81907	.81638	.81371	.81106	.80843	.80582	.80322
106	.84137	.83879	.83623	.83368	.83115	.82863	.82614	.82366	.82119	.81874
107	.86211	.85981	.85751	.85523	.85297	.85071	.84847	.84624	.84403	.84182
108	.89660	.89481	.89304	.89127	.88950	.88775	.88601	.88427	.88254	.88081
109	.95372	.95290	.95208	.95126	.95045	.94964	.94883	.94803	.94723	.94643

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS
[Applicable after April 30, 1989]

Age	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
0	.01683	.01669	.01655	.01642	.01630	.01618	.01607	.01596	.01586	.01576
1	.00559	.00544	.00531	.00518	.00506	.00494	.00484	.00473	.00464	.00454
2	.00528	.00513	.00499	.00485	.00473	.00461	.00449	.00439	.00428	.00419
3	.00524	.00508	.00493	.00479	.00465	.00453	.00441	.00429	.00419	.00408
4	.00536	.00519	.00503	.00488	.00473	.00460	.00447	.00435	.00423	.00412
5	.00558	.00540	.00523	.00507	.00492	.00477	.00464	.00451	.00439	.00427
6	.00588	.00569	.00550	.00533	.00517	.00502	.00487	.00473	.00460	.00448
7	.00624	.00604	.00584	.00566	.00549	.00532	.00517	.00502	.00488	.00475
8	.00668	.00646	.00626	.00606	.00588	.00570	.00554	.00538	.00523	.00509
9	.00722	.00699	.00677	.00656	.00636	.00617	.00600	.00583	.00567	.00552
10	.00785	.00761	.00737	.00715	.00694	.00674	.00655	.00637	.00620	.00604
11	.00861	.00835	.00810	.00786	.00764	.00743	.00723	.00704	.00686	.00668
12	.00946	.00918	.00891	.00866	.00843	.00820	.00799	.00779	.00760	.00741
13	.01035	.01006	.00978	.00951	.00927	.00903	.00880	.00859	.00839	.00819
14	.01122	.01091	.01061	.01034	.01007	.00982	.00958	.00936	.00914	.00894
15	.01203	.01171	.01140	.01110	.01082	.01056	.01031	.01007	.00985	.00963
16	.01279	.01244	.01211	.01181	.01151	.01123	.01097	.01072	.01048	.01025
17	.01347	.01311	.01276	.01244	.01213	.01184	.01156	.01130	.01104	.01081
18	.01411	.01373	.01336	.01302	.01270	.01239	.01210	.01182	.01155	.01130
19	.01474	.01434	.01396	.01359	.01325	.01293	.01262	.01233	.01205	.01178
20	.01537	.01494	.01454	.01415	.01379	.01345	.01313	.01282	.01252	.01224
21	.01598	.01553	.01510	.01470	.01432	.01396	.01361	.01329	.01298	.01268
22	.01660	.01613	.01568	.01525	.01485	.01446	.01410	.01375	.01343	.01312
23	.01725	.01674	.01627	.01581	.01539	.01498	.01460	.01423	.01388	.01355
24	.01796	.01742	.01692	.01644	.01599	.01556	.01515	.01476	.01439	.01404
25	.01876	.01819	.01765	.01714	.01666	.01621	.01577	.01536	.01497	.01460
26	.01967	.01907	.01850	.01796	.01745	.01696	.01650	.01606	.01565	.01525
27	.02072	.02008	.01948	.01890	.01836	.01784	.01735	.01688	.01644	.01601
28	.02190	.02122	.02057	.01996	.01938	.01883	.01831	.01781	.01734	.01689
29	.02322	.02249	.02181	.02116	.02054	.01996	.01940	.01887	.01836	.01788
30	.02469	.02392	.02319	.02250	.02184	.02122	.02062	.02006	.01952	.01900
31	.02634	.02552	.02475	.02401	.02331	.02264	.02201	.02140	.02083	.02028
32	.02816	.02729	.02647	.02568	.02494	.02423	.02355	.02291	.02229	.02170
33	.03018	.02926	.02838	.02755	.02675	.02600	.02528	.02459	.02393	.02331
34	.03239	.03142	.03048	.02960	.02875	.02795	.02718	.02645	.02575	.02508
35	.03482	.03378	.03279	.03185	.03095	.03009	.02928	.02850	.02775	.02704
36	.03743	.03633	.03528	.03428	.03333	.03242	.03155	.03072	.02992	.02916
37	.04026	.03909	.03798	.03692	.03591	.03494	.03401	.03313	.03228	.03147
38	.04330	.04207	.04089	.03977	.03869	.03767	.03668	.03574	.03484	.03398
39	.04658	.04528	.04403	.04284	.04170	.04061	.03957	.03857	.03760	.03670
40	.05011	.04873	.04741	.04615	.04495	.04379	.04269	.04163	.04061	.03964
41	.05389	.05244	.05104	.04971	.04844	.04721	.04604	.04492	.04384	.04281

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
[Applicable after April 30, 1989]

Age	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
42	.05791	.05638	.05491	.05350	.05216	.05086	.04962	.04844	.04729	.04620
43	.06219	.06057	.05902	.05754	.05612	.05475	.05344	.05218	.05098	.04981
44	.06673	.06503	.06340	.06184	.06034	.05890	.05752	.05619	.05491	.05368
45	.07157	.06978	.06806	.06642	.06484	.06332	.06186	.06046	.05911	.05781
46	.07669	.07481	.07301	.07128	.06962	.06802	.06649	.06501	.06358	.06221
47	.08212	.08015	.07826	.07645	.07470	.07302	.07140	.06984	.06834	.06690
48	.08784	.08578	.08380	.08190	.08006	.07830	.07660	.07496	.07338	.07186
49	.09384	.09169	.08961	.08762	.08570	.08384	.08206	.08034	.07868	.07708
50	.10013	.09787	.09570	.09361	.09160	.08966	.08779	.08598	.08424	.08256
51	.10671	.10436	.10209	.09991	.09780	.09577	.09381	.09192	.09009	.08832
52	.11365	.11120	.10883	.10655	.10435	.10222	.10017	.09819	.09628	.09442
53	.12095	.11840	.11593	.11355	.11126	.10904	.10689	.10482	.10282	.10088
54	.12860	.12595	.12338	.12090	.11851	.11619	.11396	.11179	.10970	.10767
55	.13663	.13386	.13120	.12862	.12613	.12372	.12138	.11912	.11694	.11482
56	.14503	.14217	.13940	.13672	.13413	.13162	.12919	.12683	.12456	.12235
57	.15385	.15089	.14801	.14523	.14254	.13994	.13741	.13496	.13259	.13029
58	.16311	.16004	.15706	.15418	.15139	.14868	.14606	.14352	.14105	.13866
59	.17279	.16961	.16654	.16355	.16066	.15785	.15514	.15250	.14994	.14745
60	.18286	.17958	.17640	.17332	.17033	.16743	.16462	.16188	.15922	.15664
61	.19330	.18992	.18665	.18347	.18038	.17738	.17447	.17164	.16889	.16622
62	.20409	.20061	.19724	.19396	.19078	.18768	.18467	.18175	.17891	.17614
63	.21522	.21165	.20818	.20480	.20152	.19833	.19523	.19221	.18928	.18642
64	.22672	.22306	.21949	.21602	.21265	.20937	.20617	.20306	.20003	.19708
65	.23867	.23491	.23125	.22769	.22423	.22085	.21757	.21437	.21125	.20821
66	.25112	.24727	.24353	.23988	.23632	.23286	.22948	.22619	.22299	.21986
67	.26409	.26016	.25633	.25260	.24896	.24541	.24195	.23857	.23528	.23206
68	.27760	.27359	.26968	.26586	.26214	.25851	.25497	.25151	.24814	.24484
69	.29157	.28748	.28350	.27961	.27581	.27211	.26849	.26495	.26150	.25812
70	.30596	.30181	.29775	.29379	.28992	.28614	.28245	.27884	.27532	.27187
71	.32069	.31648	.31236	.30833	.30440	.30055	.29679	.29312	.28952	.28600
72	.33578	.33151	.32733	.32325	.31925	.31535	.31152	.30778	.30412	.30054
73	.35123	.34691	.34269	.33855	.33450	.33054	.32666	.32286	.31914	.31550
74	.36715	.36279	.35852	.35434	.35024	.34623	.34230	.33845	.33468	.33098
75	.38360	.37921	.37491	.37069	.36656	.36250	.35853	.35464	.35082	.34708
76	.40064	.39623	.39190	.38765	.38349	.37941	.37540	.37148	.36762	.36384
77	.41823	.41381	.40947	.40521	.40103	.39692	.39290	.38895	.38507	.38126
78	.43632	.43189	.42755	.42329	.41910	.41499	.41095	.40698	.40309	.39926
79	.45473	.45032	.44599	.44173	.43755	.43344	.42940	.42543	.42153	.41770
80	.47333	.46894	.46463	.46040	.45623	.45213	.44811	.44414	.44025	.43642
81	.49191	.48755	.48328	.47907	.47493	.47085	.46684	.46290	.45902	.45520
82	.51034	.50603	.50179	.49762	.49351	.48947	.48549	.48157	.47772	.47392
83	.52852	.52427	.52008	.51595	.51189	.50788	.50394	.50006	.49623	.49246
84	.54648	.54228	.53815	.53407	.53005	.52610	.52221	.51836	.51458	.51084
85	.56426	.56013	.55606	.55205	.54810	.54420	.54035	.53656	.53282	.52913
86	.58169	.57764	.57364	.56970	.56581	.56197	.55818	.55445	.55076	.54713
87	.59850	.59452	.59060	.58673	.58291	.57913	.57541	.57174	.56811	.56453
88	.61476	.61086	.60702	.60322	.59947	.59577	.59212	.58851	.58494	.58142
89	.63078	.62697	.62321	.61950	.61583	.61220	.60862	.60508	.60159	.59813
90	.64674	.64302	.63935	.63573	.63215	.62861	.62511	.62165	.61823	.61485
91	.66238	.65877	.65520	.65167	.64819	.64474	.64133	.63795	.63462	.63132
92	.67730	.67379	.67032	.66689	.66350	.66014	.65682	.65354	.65029	.64708
93	.69130	.68789	.68452	.68119	.67789	.67463	.67140	.66820	.66504	.66191
94	.70421	.70090	.69762	.69438	.69118	.68800	.68486	.68175	.67867	.67563
95	.71594	.71272	.70954	.70639	.70326	.70017	.69712	.69409	.69109	.68812
96	.72638	.72325	.72014	.71707	.71403	.71101	.70803	.70507	.70215	.69925
97	.73590	.73285	.72982	.72682	.72385	.72090	.71799	.71510	.71224	.70941
98	.74448	.74149	.73853	.73560	.73269	.72981	.72696	.72414	.72134	.71856
99	.75240	.74948	.74658	.74371	.74086	.73805	.73525	.73248	.72974	.72702
100	.75974	.75687	.75403	.75121	.74842	.74566	.74292	.74020	.73751	.73484
101	.76669	.76388	.76109	.75833	.75559	.75287	.75018	.74751	.74486	.74223
102	.77393	.77117	.76844	.76573	.76304	.76037	.75773	.75511	.75251	.74993
103	.78158	.77888	.77620	.77355	.77091	.76830	.76571	.76313	.76058	.75805
104	.79007	.78743	.78482	.78222	.77964	.77709	.77455	.77203	.76953	.76705
105	.80065	.79809	.79556	.79304	.79054	.78805	.78559	.78314	.78071	.77829
106	.81631	.81389	.81149	.80911	.80674	.80438	.80204	.79972	.79741	.79511
107	.83363	.83125	.82889	.82653	.82419	.82186	.81954	.81723	.81493	.81264
108	.85169	.84933	.84699	.84465	.84232	.84000	.83769	.83539	.83309	.83080
109	.87043	.86809	.86576	.86343	.86111	.85880	.85650	.85421	.85192	.84963

(f) *Effective date.* This section is effective as of May 1, 1989.

Par. 9. Section 1.642(c)-6A is further amended by revising the heading for Table G in newly designated paragraph (d)(4) to read as follows:

§ 1.642(c)-6A Valuation of charitable remainder interests for which the valuation date is before May 1, 1989.

(d) *Present value of remainder interest dependent on the termination of one life in the case of transfers to pooled income funds made after November 30, 1983, for which the valuation date is before May 1, 1989.*

(4) * * *

Table G

Table G—Single Life, Unisex—Table Showing the Present Worth of the Remainder Interest in Property Transferred to a Pooled Income Fund Having the Yearly Rate of Return Shown—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Par. 10. Section 1.664-1 is amended as follows:

1. Paragraph (a)(5)(ii)(b) is revised.
2. Paragraphs (a)(5)(iv) (a) through (c) are revised and paragraph (a)(5)(iv)(d) is added.
3. Paragraph (a)(6), the introductory text, is revised.
4. The authority citation at the end of the section is removed.
5. The added and revised provisions read as follows:

§ 1.664-1 Charitable remainder trusts.

(a) * * *
(5) * * *
(ii) * * *

(b) (1) In the case of transfers made after November 30, 1983, for which the valuation date is before May 1, 1989, a factor equal to 1.000000 less the factor under the appropriate adjusted payout rate in column 2 of Table D in § 1.664-4A(d)(6) opposite the number of years in column 1 between the date of death of the decedent and the date of the earlier of the death of the last recipient or the last day of such taxable year.

(2) In the case of transfers for which the valuation date is after April 30, 1989, a factor equal to 1.000000 less the factor under the appropriate adjusted payout rate in Table D in § 1.664-4(e)(6) opposite the number of years in column 1 between the date of death of the decedent and the date of the earlier of the death of the last recipient or the last day of such taxable year. The appropriate adjusted payout rate is

determined by using the appropriate Table F contained in § 1.664-4(e)(6) for the section 7520 rate for the month of the valuation date.

(3) If the number of years between the date of death and the date of the earlier of the death of the last recipient or the last day of such taxable year is between periods for which factors are provided, a linear interpolation must be made.

(iv) * * *

(a) The section 7520 rate for the month in which the valuation date with respect to the transfer is (or one of the prior two months if elected under § 1.7520-2(b)) after April 30, 1989;

(b) 10 percent for instruments executed or amended (other than in the case of a reformation under section 2055(e)(3)) on or after August 9, 1984, and before May 1, 1989, and not subsequently amended;

(c) 6 percent or 10 percent for instruments executed or amended (other than in the case of a reformation under section 2055(e)(3)) after October 24, 1983, and before August 9, 1984; and

(d) 6 percent for instruments executed before October 25, 1983, and not subsequently amended (other than in the case of a reformation under section 2055(e)(3)).

(6) *Examples.* The application of the rules in paragraphs (a)(4) and (a)(5) of this section require the use of actuarial factors contained in § 1.664-4(e), § 1.664-4A(d), and former § 1.664-4(d) (as contained in the 26 CFR Part 1 edition revised as of April 1, 1994) and may be illustrated by use of the following examples:

Par. 11. Section 1.664-2 is amended as follows:

1. Paragraph (c) is revised as set forth below.
2. The authority citation at the end of the section is removed.

§ 1.664-2 Charitable remainder annuity trust.

(c) *Calculation of the fair market value of the remainder interest of a charitable remainder annuity trust.* For purposes of sections 170, 2055, 2106, and 2522, the fair market value of the remainder interest of a charitable remainder annuity trust (as described in this section) is the net fair market value (as of the appropriate valuation date) of the property placed in trust less the present value of the annuity. For purposes of this section, *valuation date* means, in general, the date on which the property is transferred to the trust by the donor regardless of when the trust is created. In the case of transfers to a

charitable remainder annuity trust for which the valuation date is after April 30, 1989, if an election is made under section 7520 and § 1.7520-2(b) to compute the present value of the charitable interest by use of the interest rate component for either of the 2 months preceding the month in which the transfer is made, the month so elected is the valuation date for purposes of determining the interest rate and mortality tables. For purposes of section 2055 or 2106, the valuation date is the date of death unless the alternate valuation date is elected in accordance with section 2032, in which event, and within the limitations set forth in section 2032 and the regulations thereunder, the valuation date is the alternate valuation date. If the decedent's estate elects the alternate valuation date under section 2032 and also elects, under section 7520 and § 1.7520-2(b), to use the interest rate component for one of the 2 months preceding the alternate valuation date, the month so elected is the valuation date for purposes of determining the interest rate and mortality tables. The present value of an annuity is computed under § 20.2031-7(d) of this chapter (Estate Tax Regulations) for transfers for which the valuation date is after April 30, 1989, or under § 20.2031-7A (a) through (d) of this chapter, whichever is applicable, for transfers for which the valuation date is before May 1, 1989. See, however, § 1.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances). If the valuation date of a transfer to a charitable remainder annuity trust is after April 30, 1989, and before June 10, 1994, a transferor can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700 (See § 601.601(d)(2)(ii)(b) of this chapter), in valuing the transferred interest.

Par. 12. Immediately following § 1.664-4 an undesignated center heading and § 1.664-4A are added to read as follows:

Unitrust Actuarial Tables Applicable Before May 1, 1989

§ 1.664-4A Valuation of charitable remainder interests for which the valuation date is before May 1, 1989.

(a) *Valuation of charitable remainder interests for which the valuation date is before January 1, 1952.* There was no provision for the qualification of a charitable remainder unitrust under section 664 until 1969. See § 20.2031-7A(a) of this chapter (Estate Tax Regulations) for the determination of the present value of a charitable interest for

which the valuation date is before January 1, 1952.

(b) *Valuation of charitable remainder interests for which the valuation date is after December 31, 1951, and before January 1, 1971.* No charitable deduction is allowable for a transfer to a unitrust for which the valuation date is after the effective dates of the Tax Reform Act of 1969 unless the unitrust meets the requirements of section 664. See § 20.2031-7A(b) of this chapter (Estate Tax Regulations) for the determination of the present value of a charitable remainder interest for which the valuation date is after December 31, 1951, and before January 1, 1971.

(c) *Valuation of charitable remainder unitrusts having certain payout sequences for transfers for which the valuation date is after December 31, 1970, and before December 1, 1983.* For the determination of the present value of a charitable remainder unitrust for which the valuation date is after December 31, 1970, and before December 1, 1983, see § 20.2031-7A(c) of this chapter (Estate Tax Regulations) and former § 1.664-4(d) (as contained in the 26 CFR part 1 edition revised as of April 1, 1994).

(d) *Valuation of charitable remainder unitrusts having certain payout sequences for transfers for which the valuation date is after November 30, 1983, and before May 1, 1989—(1) In general.* Except as otherwise provided in paragraph (d)(2) of this section, in the case of transfers made after November 30, 1983, for which the valuation date is before May 1, 1989, the present value of a remainder interest that is dependent on a term of years or the termination of the life of one individual is determined under paragraphs (d)(3) through (d)(6) of this section, provided that the amount of the payout as of any payout date during any taxable year of the trust is not larger than the amount that the trust could distribute on such date under § 1.664-3(a)(1)(v) if the taxable year of the trust were to end on such date. The present value of the remainder interest in the trust is determined by computing the adjusted payout rate (as defined in paragraph (d)(3) of this section) and following the procedure outlined in paragraph (d)(4) or (d)(5) of this section, whichever is applicable. The present value of a remainder interest that is dependent on a term of years is computed under paragraph (d)(4) of this section. The present value of a remainder interest that is dependent on the termination of the life of one individual is computed under paragraph (d)(5) of this section. See paragraph (d)(2) of this section for testamentary transfers for which the valuation date is

after November 30, 1983, and before August 9, 1984.

(2) *Rules for determining the present value for testamentary transfers where the decedent dies after November 30, 1983, and before August 9, 1984.* For purposes of section 2055 or 2106, if—

(i) The decedent dies after November 30, 1983, and before August 9, 1984; or
(ii) On December 1, 1983, the decedent was mentally incompetent so that the disposition of the property could not be changed, and the decedent died after November 30, 1983, without regaining competency to dispose of the decedent's property, or died within 90 days of the date on which the decedent first regained competency, the present value determined under this section of a remainder interest is determined in accordance with paragraph (d)(1) and paragraphs (d)(3) through (d)(6) of this section, or § 1.664-4A(c), at the option of the taxpayer.

Par. 13. Section 1.664-4 is amended as follows:

1. Paragraph (a) is revised.
2. Paragraphs (b)(2) through (b)(5) are redesignated as paragraphs (d)(3) through (d)(6) of § 1.664-4A, respectively.
3. Paragraph (b)(1) is redesignated as paragraph (b) and revised.
4. Paragraphs (c) and (d) are revised.
5. The authority citation at the end of the section is removed.
6. Paragraphs (e) and (f) are added.
7. The revisions and additions read as follows:

§ 1.664-4 Calculation of the fair market value of the remainder interest in a charitable remainder unitrust.

(a) *Rules for determining present value.* For purposes of sections 170, 2055, 2106, and 2522, the fair market value of a remainder interest in a charitable remainder unitrust (as described in § 1.664-3) is its present value determined under paragraph (d) of this section. The present value determined under this section shall be computed on the basis of—

(1) Life contingencies determined as to each life involved, from the values of *lx* set forth in Table 80CNSMT contained in § 20.2031-7(d)(6) of this chapter (Estate Tax Regulations) in the case of transfers for which the valuation date is after April 30, 1989, or column 2 of Table LN, of § 20.2031-7A(d)(6) of this chapter in the case of transfers made after November 30, 1983, for which the valuation date is before May 1, 1989. See § 20.2031-7A (a) through (c) of this chapter, whichever is applicable, for transfers for which the valuation date is before December 1, 1983;

(2) Interest at the section 7520 rate in the case of transfers for which the valuation date is after April 30, 1989, or 10 percent in the case of transfers to charitable remainder unitrusts made after November 30, 1983, for which the valuation date is before May 1, 1989. See § 20.2031-7A (a) through (c) of this chapter, whichever is applicable, for transfers for which the valuation date is before December 1, 1983; and

(3) The assumption that the amount described in § 1.664-3(a)(1)(i)(a) is distributed in accordance with the payout sequence described in the governing instrument. If the governing instrument does not prescribe when the distribution is made during the period for which the payment is made, for purposes of this section, the distribution is considered payable on the first day of the period for which the payment is made.

(b) *Actuarial Computations by the Internal Revenue Service.* The regulations in this and in related sections provide tables of actuarial factors and examples that illustrate the use of the tables in determining the value of remainder interests in property. Section 1.7520-1(c)(2) refers to government publications that provide additional tables of factors and examples of computations for more complex situations. If the computation requires the use of a factor that is not provided in this section, the Commissioner may supply the factor upon a request for a ruling. A request for a ruling must be accompanied by a recitation of the facts including the date of birth of each measuring life, and copies of the relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (See § 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee. If the Commissioner furnishes the factor, a copy of the letter supplying the factor should be attached to the tax return in which the deduction is claimed. If the Commissioner does not furnish the factor, the taxpayer must furnish a factor computed in accordance with the principles set forth in this section.

(c) *Statement supporting deduction required.* Any claim for a deduction on any return for the value of a remainder interest in a charitable remainder unitrust must be supported by a full statement attached to the return showing the computation of the present value of such interest.

(d) *Valuation.* The fair market value of a remainder interest in a charitable remainder unitrust (as described in

§ 1.664-3) for transfers for which the valuation date is after April 30, 1989, is its present value determined under paragraph (e) of this section. The fair market value of a remainder interest in a charitable remainder unitrust (as described in § 1.664-3) for transfers for which the valuation date is before May 1, 1989, is its present value determined under the following sections:

Valuation dates		Applicable regulations
After	Before	
12-31-51	01-01-52	1.664-4A(a)
12-31-70	01-01-71	1.664-4A(b)
12-31-70	12-01-83	1.664-4A(c)
11-30-83	05-01-89	1.664-4A(d)

(e) *Valuation of charitable remainder unitrusts having certain payout sequences for transfers for which the valuation date is after April 30, 1989—*

(1) *In general.* Except as otherwise provided in paragraph (e)(2) of this section, in the case of transfers for which the valuation date is after April 30, 1989, the present value of a remainder interest is determined under paragraphs (e)(3) through (e)(6) of this section, provided that the amount of the payout as of any payout date during any taxable year of the trust is not larger than the amount that the trust could distribute on such date under § 1.664-3(a)(1)(v) if the taxable year of the trust were to end on such date. See, however, § 1.7520-3(b) (relating to exceptions to the use of the prescribed tables under certain circumstances).

(2) *Transitional rules for valuation of charitable remainder unitrusts.* (i) If the valuation date of a transfer to a charitable remainder unitrust is after April 30, 1989, and before June 10, 1994, a transferor can rely upon Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700, in valuing the transferred interest. (See § 601.601(d)(2)(ii)(b) of this chapter.)

(ii) For purposes of sections 2055, 2106, or 2624, if on May 1, 1989, the decedent was mentally incompetent so that the disposition of the property could not be changed, and the decedent died after April 30, 1989, without having regained competency to dispose of the decedent's property, or the decedent died within 90 days of the date that the decedent first regained competency after April 30, 1989, the present value of a remainder interest determined under this section is determined as if the valuation date with respect to the decedent's gross estate is either before May 1, 1989, or after April 30, 1989, at the option of the decedent's executor.

(3) *Adjusted payout rate.* For transfers for which the valuation date is after April 30, 1989, the adjusted payout rate is determined by using the appropriate Table F, contained in paragraph (e)(6) of this section, for the section 7520 interest rate applicable to the transfer. If the interest rate is between 4.2 and 14 percent, see paragraph (e)(6) of this section. If the interest rate is below 4.2 percent or greater than 14 percent, see § 1.664-4(b). The adjusted payout rate is determined by multiplying the fixed percentage described in § 1.664-3(a)(1)(i)(a) by the factor describing the payout sequence of the trust and the number of months by which the valuation date for the first full taxable year of the trust precedes the first payout date for such taxable year. If the governing instrument does not prescribe when the distribution or distributions shall be made during the taxable year of the trust, see § 1.664-4(a). In the case of a trust having a payout sequence for which no figures have been provided by the appropriate table, and in the case of a trust that determines the fair market value of the trust assets by taking the average of valuations on more than one date during the taxable year, see § 1.664-4(b).

(4) *Period is a term of years.* If the period described in § 1.664-3(a)(5) is a term of years, the factor that is used in determining the present value of the remainder interest for transfers for which the valuation date is after April 30, 1989, is the factor under the appropriate adjusted payout rate in Table D in paragraph (e)(6) of this section corresponding to the number of years in the years. If the adjusted payout rate is an amount that is between adjusted payout rates for which factors are provided in Table D, a linear interpolation must be made. The present value of the remainder interest is determined by multiplying the net fair market value (as of the appropriate valuation date) of the property placed in trust by the factor determined under this paragraph. For purposes of this section, the valuation date is, in the case of an inter vivos transfer, the date on which the property is transferred to the trust by the donor. However, if an election is made under section 7520 and § 1.7520-2(b) to compute the present value of the charitable interest by use of the interest rate component for either of the 2 months preceding the month in which the date of transfer falls, the month so elected is the valuation date for purposes of determining the interest rate and mortality tables. In the case of a testamentary transfer under section 2055, 2106, or 2624, the valuation date

is the date of death, unless the alternate valuation date is elected under section 2032, in which event, and within the limitations set forth in section 2032 and the regulations thereunder, the valuation date is the alternate valuation date. If the decedent's estate elects the alternate valuation date under section 2032 and also elects, under section 7520 and § 1.7520-2(b), to use the interest rate component for one of the 2 months preceding the alternate valuation date, the month so elected is the valuation date for purposes of determining the interest rate and mortality tables. If the adjusted payout rate is between 4.2 and 14 percent, see paragraph (e)(6) of this section. If the adjusted payout rate is less than 4.2 percent or greater than 14 percent, see § 1.664-4(b). The application of this paragraph may be illustrated by the following example:

Example. D transfers \$100,000 to a charitable remainder unitrust on January 1, 1990. The trust instrument requires that the trust pay 8 percent of the fair market value of the trust assets as of January 1st for a term of 12 years to D in quarterly payments (March 31, June 30, September 30, and December 31). The section 7520 rate of January 1990 is 9.6 percent. Under Table F(9.6), the appropriate adjustment factor is .944628 for quarterly payments payable at the end of each quarter. The adjusted payout rate is 7.557 (8% x .944628). Based on the remainder factors in Table D, the present value of the remainder interest is \$38,950.30, computed as follows:

Factor at 7.4 percent for 12 years .....	.397495
Factor at 7.6 percent for 12 years .....	.387314
Difference .....	.010181

Interpolation adjustment:

$$\frac{7.557\% - 7.4\%}{0.2\%} = \frac{x}{.010181}$$

$$x = .007992$$

Factor at 7.4 percent for 12 years .....	.397495
Less: Interpolation adjustment .....	.007992
Interpolated factor .....	.389503
Present value of remainder interest:	
(\$100,000 x .389503)	\$38,950.30

(5) *Period is the life of one individual.* If the period described in § 1.664-3(a)(5) is the life of one individual, the factor that is used in determining the present value of the remainder interest for transfers for which the valuation date is after April 30, 1989, is the factor in Table U(1) in paragraph (e)(6) of this section under the appropriate adjusted payout. For purposes of the computations described in this paragraph, the age of an individual is

the age of that individual at the individual's nearest birthday. If the adjusted payout rate is an amount that is between adjusted payout rates for which factors are provided in the appropriate table, a linear interpolation must be made. The present value of the remainder interest is determined by multiplying the net fair market value (as of the valuation date as determined in paragraph (e)(4) of this section) of the property placed in trust by the factor determined under this paragraph (e)(5). If the adjusted payout rate is between 4.2 and 14 percent, see paragraph (e)(6) of this section. If the adjusted payout rate is below 4.2 percent or greater than 14 percent, see § 1.664-4(b). The application of this paragraph may be illustrated by the following example:

Example. A, who will be 45 years old on February 19, 1990, transfers \$100,000 to a charitable remainder unitrust on January 1, 1990. The trust instrument requires that the trust pay to A semiannually (on June 30 and December 31) 9 percent of the fair market

value of the trust assets as of January 1st during A's life. The section 7520 rate for January 1990 is 9.6 percent. Under Table F(9.6), the appropriate adjustment factor is .933805 for semiannual payments payable at the end of the semiannual period. The adjusted payout rate is 8.404 (9%×.933805). Based on the remainder factors in Table U(1), the present value of the remainder interest is \$11,098.00, computed as follows:
 Factor at 8.4 percent at age 45 11106
 Factor at 8.6 percent at age 45 10683
 Difference00423

Interpolation adjustment:

$$\frac{8.404\% - 8.4\%}{0.2\%} = x$$

$$x = .00008$$

Factor at 8.4 percent at age 45 11106
 Less: Interpolation adjustment00008
 Interpolated Factor 11098
 Present value of remainder interest:
 (\$100,000×.11098) \$11,098.00

(6) Actuarial tables for transfers for which the valuation date is after April 30, 1989. For transfers for which the valuation date is after April 30, 1989, the present value of a charitable remainder unitrust interest that is dependent on a term of years or the termination of a life interest is determined by using the section 7520 rate and the tables set forth below. See, however, § 1.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances). Many actuarial factors not contained in the following tables are contained in Internal Revenue Service Publication 1458, "Actuarial Values, Beta Volume," (8-89). A copy of this publication may be purchased from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402.

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST
 [Applicable after April 30, 1989]

Years	Adjusted payout rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
1	.958000	.956000	.954000	.952000	.950000	.948000	.946000	.944000	.942000	.940000
2	.917764	.913936	.910116	.906304	.902500	.898704	.894916	.891136	.887364	.883600
3	.879218	.873723	.868251	.862801	.857375	.851971	.846591	.841232	.835897	.830584
4	.842291	.835279	.828311	.821387	.814506	.807669	.800875	.794123	.787415	.780749
5	.806915	.798527	.790209	.781960	.773781	.765670	.757627	.749652	.741745	.733904
6	.773024	.763392	.753859	.744426	.735092	.725855	.716716	.707672	.698724	.689870
7	.740557	.729802	.719182	.708694	.698337	.688111	.678013	.668042	.658198	.648478
8	.709454	.697691	.686099	.674677	.663420	.652329	.641400	.630632	.620022	.609569
9	.679657	.666993	.654539	.642292	.630249	.618408	.606765	.595317	.584061	.572995
10	.651111	.637645	.624430	.611462	.598737	.586251	.573999	.561979	.550185	.538615
11	.623764	.609589	.595706	.582112	.568800	.555766	.543003	.530508	.518275	.506298
12	.597566	.582767	.568304	.554170	.540360	.526866	.513681	.500800	.488215	.475920
13	.572469	.557125	.542162	.527570	.513342	.499469	.485942	.472755	.459898	.447365
14	.548425	.532611	.517222	.502247	.487675	.473496	.459701	.446281	.433224	.420523
15	.525391	.509177	.493430	.478139	.463291	.448875	.434878	.421289	.408097	.395292
16	.503325	.486773	.470732	.455188	.440127	.425533	.411394	.397697	.384427	.371574
17	.482185	.465355	.449079	.433339	.418120	.403405	.389179	.375426	.362131	.349280
18	.461933	.444879	.428421	.412539	.397214	.382428	.368163	.354402	.341127	.328323
19	.442532	.425304	.408714	.392737	.377354	.362542	.348282	.334555	.321342	.308624
20	.423946	.406591	.389913	.373886	.358486	.343690	.329475	.315820	.302704	.290106

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST
 [Applicable after April 30, 1989]

Years	Adjusted payout rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
1	.938000	.936000	.934000	.932000	.930000	.928000	.926000	.924000	.922000	.920000
2	.879844	.876096	.872356	.868624	.864900	.861184	.857476	.853776	.850084	.846400
3	.825294	.820026	.814781	.809558	.804357	.799179	.794023	.788889	.783777	.778688
4	.774125	.767544	.761005	.754508	.748052	.741638	.735265	.728933	.722643	.716393
5	.726130	.718421	.710779	.703201	.695688	.688240	.680855	.673535	.666277	.659082
6	.681110	.672442	.663867	.655383	.646990	.638687	.630472	.622346	.614307	.606355
7	.638881	.629406	.620052	.610817	.601701	.592701	.583817	.575048	.566391	.557847
8	.599270	.589124	.579129	.569282	.559582	.550027	.540615	.531344	.522213	.513219

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST—Continued

[Applicable after April 30, 1989]

Years	Adjusted payout rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
9	.562115	.551420	.540906	.530571	.520411	.510425	.500609	.490962	.481480	.472161
10	.527264	.516129	.505206	.494492	.483982	.473674	.463564	.453649	.443925	.434388
11	.494574	.483097	.471863	.460866	.450104	.439570	.429260	.419171	.409298	.399637
12	.463910	.452179	.440720	.429527	.418596	.407921	.397495	.387314	.377373	.367666
13	.435148	.423239	.411632	.400320	.389295	.378550	.368061	.357879	.347938	.338253
14	.408169	.396152	.384465	.373098	.362044	.351295	.340943	.330680	.320799	.311193
15	.382862	.370798	.359090	.347727	.336701	.326002	.315620	.305548	.295777	.286297
16	.359125	.347067	.335390	.324082	.313132	.302529	.292264	.282326	.272706	.263394
17	.336859	.324855	.313254	.302044	.291213	.280747	.270637	.260870	.251435	.242322
18	.315974	.304064	.292579	.281505	.270828	.260533	.250610	.241044	.231823	.222936
19	.296383	.284604	.273269	.262363	.251870	.241775	.232065	.222724	.213741	.205101
20	.278008	.266389	.255233	.244522	.234239	.224367	.214892	.205797	.197069	.188693

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST

[Applicable after April 30, 1989]

Years	Adjusted payout rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
1	.918000	.916000	.914000	.912000	.910000	.908000	.906000	.904000	.902000	.900000
2	.842724	.839056	.835396	.831744	.828100	.824464	.820836	.817216	.813604	.810000
3	.773621	.768575	.763552	.758551	.753571	.748613	.743677	.738763	.733871	.729000
4	.710184	.704015	.697886	.691798	.685750	.679741	.673772	.667842	.661951	.656100
5	.651949	.644878	.637868	.630920	.624032	.617205	.610437	.603729	.597080	.590490
6	.598489	.590708	.583012	.575399	.567869	.560422	.553056	.545771	.538566	.531441
7	.549413	.541089	.532873	.524764	.516761	.508863	.501069	.493377	.485787	.478297
8	.504361	.495637	.487046	.478585	.470253	.462048	.453968	.446013	.438180	.430467
9	.463003	.454004	.445160	.436469	.427930	.419539	.411295	.403196	.395238	.387420
10	.425037	.415867	.406876	.398060	.389416	.380942	.372634	.364489	.356505	.348678
11	.390184	.380934	.371885	.363031	.354369	.345895	.337606	.329498	.321567	.313811
12	.358189	.348936	.339902	.331084	.322475	.314073	.305871	.297866	.290054	.282430
13	.328817	.319625	.310671	.301949	.293453	.285178	.277119	.269271	.261628	.254187
14	.301854	.292777	.283953	.275377	.267042	.258942	.251070	.243421	.235989	.228768
15	.277102	.268184	.259533	.251144	.243008	.235119	.227469	.220053	.212862	.205891
16	.254380	.245656	.237213	.229043	.221137	.213488	.206087	.198928	.192001	.185302
17	.233521	.225021	.216813	.208887	.201235	.193847	.186715	.179830	.173185	.166772
18	.214372	.206119	.198167	.190505	.183124	.176013	.169164	.162567	.156213	.150095
19	.196794	.188805	.181125	.173741	.166643	.159820	.153262	.146960	.140904	.135085
20	.180657	.172946	.165548	.158452	.151645	.145117	.138856	.132852	.127096	.121577

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST

[Applicable after April 30, 1989]

Years	Adjusted payout rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
1	.898000	.896000	.894000	.892000	.890000	.888000	.886000	.884000	.882000	.880000
2	.806404	.802816	.799236	.795664	.792100	.788544	.784996	.781456	.777924	.774400
3	.724151	.719323	.714517	.709732	.704969	.700227	.695506	.690807	.686129	.681472
4	.650287	.644514	.638778	.633081	.627422	.621802	.616219	.610673	.605166	.599695
5	.583958	.577484	.571068	.564708	.558406	.552160	.545970	.539835	.533756	.527732
6	.524394	.517426	.510535	.503720	.496981	.490318	.483729	.477214	.470773	.464404
7	.470906	.463613	.456418	.449318	.442313	.435402	.428584	.421858	.415222	.408676
8	.422874	.415398	.408038	.400792	.393659	.386637	.379726	.372922	.366226	.359635
9	.379741	.372196	.364786	.357506	.350356	.343334	.336437	.329663	.323011	.316478
10	.341007	.333488	.326118	.318896	.311817	.304881	.298083	.291422	.284896	.278501
11	.306224	.298805	.291550	.284455	.277517	.270734	.264102	.257617	.251278	.245081
12	.274989	.267729	.260645	.253734	.246990	.240412	.233994	.227734	.221627	.215671
13	.246941	.239886	.233017	.226331	.219821	.213486	.207319	.201317	.195475	.189791
14	.221753	.214937	.208317	.201887	.195641	.189575	.183684	.177964	.172409	.167016
15	.199134	.192584	.186236	.180083	.174121	.168343	.162744	.157320	.152065	.146974
16	.178822	.172555	.166495	.160634	.154967	.149488	.144191	.139071	.134121	.129337

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST—Continued

[Applicable after April 30, 1989]

Years	Adjusted payout rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
17	.160582	.154609	.148846	.143286	.137921	.132746	.127754	.122939	.118295	.113817
18	.144203	.138530	.133069	.127811	.122750	.117878	.113190	.108678	.104336	.100159
19	.129494	.124123	.118963	.114007	.109247	.104676	.100286	.096071	.092024	.088140
20	.116286	.111214	.106353	.101694	.097230	.092952	.088853	.084927	.081166	.077563

TABLE D.—SHOWING THE PRESENT WORTH OF A REMAINDER INTEREST POSTPONED FOR A TERM CERTAIN IN A CHARITABLE REMAINDER UNITRUST

[Applicable after April 30, 1989]

Years	Adjusted payout rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
1	.878000	.876000	.874000	.872000	.870000	.868000	.866000	.864000	.862000	.860000
2	.770884	.767376	.763876	.760384	.756900	.753424	.749956	.746496	.743044	.739600
3	.676836	.672221	.667628	.663055	.658503	.653972	.649462	.644973	.640504	.636056
4	.594262	.588866	.583507	.578184	.572898	.567648	.562434	.557256	.552114	.547008
5	.521762	.515847	.509985	.504176	.498421	.492718	.487068	.481469	.475923	.470427
6	.458107	.451882	.445727	.439642	.433626	.427679	.421801	.415990	.410245	.404567
7	.402218	.395848	.389565	.383368	.377255	.371226	.365279	.359415	.353631	.347928
8	.353147	.346763	.340480	.334297	.328212	.322224	.316332	.310535	.304830	.299218
9	.310063	.303764	.297579	.291507	.285544	.279690	.273944	.268302	.262764	.257327
10	.272236	.266098	.260084	.254194	.248423	.242771	.237235	.231813	.226502	.221302
11	.239023	.233102	.227314	.221657	.216128	.210725	.205446	.200286	.195245	.190319
12	.209862	.204197	.198672	.193285	.188032	.182910	.177916	.173047	.168301	.163675
13	.184259	.178877	.173640	.168544	.163588	.158766	.154075	.149513	.145076	.140760
14	.161779	.156696	.151761	.146971	.142321	.137809	.133429	.129179	.125055	.121054
15	.142042	.137266	.132639	.128158	.123819	.119618	.115550	.111611	.107798	.104106
16	.124713	.120245	.115927	.111754	.107723	.103828	.100066	.096432	.092922	.089531
17	.109498	.105334	.101320	.097450	.093719	.090123	.086657	.083317	.080098	.076997
18	.096139	.092273	.088554	.084976	.081535	.078227	.075045	.071986	.069045	.066217
19	.084410	.080831	.077396	.074099	.070936	.067901	.064989	.062196	.059517	.056947
20	.074112	.070806	.067644	.064614	.061714	.058938	.056280	.053737	.051303	.048974

TABLE F(4.2).—WITH INTEREST AT 4.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.989820	.984755	.981389
1	2	.996577	.986432	.981385	.978030
2	3	.993166	.983056	.978026	
3	4	.989767	.979691	.974679	
4	5	.986380	.976338		
5	6	.983004	.972996		
6	7	.979639	.969666		
7	8	.976286			
8	9	.972945			
9	10	.969615			
10	11	.966296			
11	12	.962989			
12		.959693			

TABLE F(4.4).—WITH INTEREST AT 4.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.989350	.984054	.980533
1	2	.996418	.985806	.980529	.977021
2	3	.992849	.982275	.977017	
3	4	.989293	.978757	.973517	
4	5	.985749	.975251		
5	6	.982219	.971758		
6	7	.978700	.968277		
7	8	.975195			
8	9	.971702			
9	10	.968221			
10	11	.964753			
11	12	.961298			
12	.....	.957854			

TABLE F(4.6).—WITH INTEREST AT 4.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.988882	.983354	.979680
1	2	.996259	.985183	.979676	.976015
2	3	.992532	.981498	.976011	
3	4	.988820	.977826	.972360	
4	5	.985121	.974168		
5	6	.981436	.970524		
6	7	.977764	.966894		
7	8	.974107			
8	9	.970463			
9	10	.966832			
10	11	.963216			
11	12	.959613			
12	.....	.956023			

TABLE F(4.8).—WITH INTEREST AT 4.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.988415	.982657	.978830
1	2	.996101	.984561	.978825	.975013
2	3	.992217	.980722	.975008	
3	4	.988348	.976898	.971206	
4	5	.984494	.973089		
5	6	.980655	.969294		
6	7	.976831	.965515		
7	8	.973022			
8	9	.969228			
9	10	.965448			
10	11	.961684			

TABLE F(4.8).—With Interest at 4.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS—Continued
 ([Applicable after April 30, 1989])

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
11	12	.957934			
12		.954198			

TABLE F(5.0).—WITH INTEREST AT 5.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 ([Applicable after April 30, 1989])

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.987950	.981961	.977982
1	2	.995942	.983941	.977977	.974014
2	3	.991901	.979949	.974009	
3	4	.987877	.975973	.970057	
4	5	.983868	.972013		
5	6	.979876	.968069		
6	7	.975900	.964141		
7	8	.971940			
8	9	.967997			
9	10	.964069			
10	11	.960157			
11	12	.956261			
12		.952381			

TABLE F(5.2).—WITH INTEREST AT 5.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 ([Applicable after April 30, 1989])

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.987486	.981268	.977137
1	2	.995784	.983323	.977132	.973018
2	3	.991587	.979178	.973012	
3	4	.987407	.975050	.968911	
4	5	.983244	.970940		
5	6	.979099	.966847		
6	7	.974972	.962771		
7	8	.970862			
8	9	.966769			
9	10	.962694			
10	11	.958636			
11	12	.954594			
12		.950570			

TABLE F(5.4).—WITH INTEREST AT 5.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.987023	.980577	.976295
1	2	.995627	.982707	.976289	.972026
2	3	.991273	.978409	.972019	
3	4	.986938	.974131	.967769	
4	5	.982622	.969871		
5	6	.978325	.965629		
6	7	.974047	.961407		
7	8	.969787			
8	9	.965546			
9	10	.961323			
10	11	.957119			
11	12	.952934			
12	.....	.948767			

TABLE F(5.6).—WITH INTEREST AT 5.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.986562	.979888	.975455
1	2	.995470	.982092	.975449	.971036
2	3	.990960	.977643	.971029	
3	4	.986470	.973214	.966630	
4	5	.982001	.968805		
5	6	.977552	.964416		
6	7	.973124	.960047		
7	8	.968715			
8	9	.964326			
9	10	.959958			
10	11	.955609			
11	12	.951279			
12	.....	.946970			

TABLE F(5.8).—WITH INTEREST AT 5.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.986102	.979201	.974618
1	2	.995313	.981480	.974611	.970050
2	3	.990647	.976879	.970043	
3	4	.986004	.972300	.965496	
4	5	.981382	.967743		
5	6	.976782	.963206		
6	7	.972203	.958692		
7	8	.967646			
8	9	.963111			
9	10	.958596			
10	11	.954103			
11	12	.949631			
12	.....	.945180			

TABLE F(6.0).—WITH INTEREST AT 6.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.985643	.978516	.973784
1	2	.995156	.980869	.973776	.969067
2	3	.990336	.976117	.969059	
3	4	.985538	.971389	.964365	
4	5	.980764	.966684		
5	6	.976014	.962001		
6	7	.971286	.957341		
7	8	.966581			
8	9	.961899			
9	10	.957239			
10	11	.952603			
11	12	.947988			
12		.943396			

TABLE F(6.2).—WITH INTEREST AT 6.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.985185	.977833	.972952
1	2	.995000	.980259	.972944	.968087
2	3	.990024	.975358	.968079	
3	4	.985074	.970481	.963238	
4	5	.980148	.965628		
5	6	.975247	.960799		
6	7	.970371	.955995		
7	8	.965519			
8	9	.960691			
9	10	.955887			
10	11	.951107			
11	12	.946352			
12		.941620			

TABLE F(6.4).—WITH INTEREST AT 6.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.984729	.977152	.972122
1	2	.994844	.979652	.972114	.967110
2	3	.989714	.974600	.967101	
3	4	.984611	.969575	.962115	
4	5	.979534	.964576		
5	6	.974483	.959602		
6	7	.969458	.954654		
7	8	.964460			
8	9	.959487			
9	10	.954539			
10	11	.949617			

TABLE F(6.4).—WITH INTEREST AT 6.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS—Continued
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
11	12	.944721			
12	.....	.939850			

TABLE F(6.6).—WITH INTEREST AT 6.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.984274	.976473	.971295
1	2	.994688	.979046	.971286	.966136
2	3	.989404	.973845	.966127	
3	4	.984149	.968672	.960995	
4	5	.978921	.963527		
5	6	.973721	.958408		
6	7	.968549	.953317		
7	8	.963404			
8	9	.958286			
9	10	.953196			
10	11	.948132			
11	12	.943096			
12	.....	.938086			

TABLE F(6.8).—WITH INTEREST AT 6.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.983821	.975796	.970471
1	2	.994533	.978442	.970461	.965165
2	3	.989095	.973092	.965156	
3	4	.983688	.967772	.959879	
4	5	.978309	.962481		
5	6	.972961	.957219		
6	7	.967641	.951985		
7	8	.962351			
8	9	.957089			
9	10	.951857			
10	11	.946653			
11	12	.941477			
12	.....	.936330			

TABLE F(7.0).—WITH INTEREST AT 7.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.983368	.975122	.969649
1	2	.994378	.977839	.969639	.964198
2	3	.988787	.972342	.964187	
3	4	.983228	.966875	.958766	
4	5	.977700	.961439		
5	6	.972203	.956033		
6	7	.966736	.950658		
7	8	.961301			
8	9	.955896			
9	10	.950522			
10	11	.945178			
11	12	.939864			
12		.934579			

TABLE F(7.2).—WITH INTEREST AT 7.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.982917	.974449	.968830
1	2	.994223	.977239	.968819	.963233
2	3	.988479	.971593	.963222	
3	4	.982769	.965980	.957658	
4	5	.977091	.960400		
5	6	.971446	.954851		
6	7	.965834	.949335		
7	8	.960255			
8	9	.954707			
9	10	.949192			
10	11	.943708			
11	12	.938256			
12		.932836			

TABLE F(7.4).—WITH INTEREST AT 7.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.982467	.973778	.968013
1	2	.994068	.976640	.968002	.962271
2	3	.988172	.970847	.962260	
3	4	.982311	.965088	.956552	
4	5	.976484	.959364		
5	6	.970692	.953673		
6	7	.964935	.948017		
7	8	.959211			
8	9	.953521			
9	10	.947866			
10	11	.942243			

TABLE F(7.4).—WITH INTEREST AT 7.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS—Continued

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
11	12	.936654			
12	.....	.931099			

TABLE F(7.6).—WITH INTEREST AT 7.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.982019	.973109	.967199
1	2	.993914	.976042	.967187	.961313
2	3	.987866	.970103	.961301	
3	4	.981854	.964199	.955451	
4	5	.975879	.958331		
5	6	.969940	.952499		
6	7	.964037	.946703		
7	8	.958171			
8	9	.952340			
9	10	.946544			
10	11	.940784			
11	12	.935058			
12	.....	.929368			

TABLE F(7.8).—WITH INTEREST AT 7.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.981571	.972442	.966387
1	2	.993761	.975447	.966374	.960357
2	3	.987560	.969361	.960345	
3	4	.981398	.963312	.954353	
4	5	.975275	.957302		
5	6	.969190	.951329		
6	7	.963143	.945393		
7	8	.957133			
8	9	.951161			
9	10	.945227			
10	11	.939329			
11	12	.933468			
12	.....	.927644			

TABLE F(8.0).—WITH INTEREST AT 8.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.981125	.971777	.965578
1	2	.993607	.974853	.965564	.959405
2	3	.987255	.968621	.959392	
3	4	.980944	.962429	.953258	
4	5	.974673	.956276		
5	6	.968442	.950162		
6	7	.962250	.944088		
7	8	.956099			
8	9	.949987			
9	10	.943913			
10	11	.937879			
11	12	.931883			
12	.....	.925926			

TABLE F(8.2).—WITH INTEREST AT 8.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.980680	.971114	.964771
1	2	.993454	.974261	.964757	.958455
2	3	.986951	.967883	.958441	
3	4	.980490	.961547	.952167	
4	5	.974072	.955253		
5	6	.967695	.949000		
6	7	.961361	.942788		
7	8	.955068			
8	9	.948816			
9	10	.942605			
10	11	.936434			
11	12	.930304			
12	.....	.924214			

TABLE F(8.2).—WITH INTEREST AT 8.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.980237	.970453	.963966
1	2	.993301	.973670	.963952	.957509
2	3	.986647	.967148	.957494	
3	4	.980037	.960669	.951080	
4	5	.973472	.954233		
5	6	.966951	.947841		
6	7	.960473	.941491		
7	8	.954039			
8	9	.947648			
9	10	.941300			
10	11	.934994			
11	12	.928731			
12	.....	.922509			

TABLE F(8.6).—WITH INTEREST AT 8.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.979794	.969794	.963164
1	2	.993148	.973081	.963149	.956565
2	3	.986344	.966414	.956550	
3	4	.979586	.959793	.949996	
4	5	.972874	.953217		
5	6	.966209	.946686		
6	7	.959589	.940199		
7	8	.953014			
8	9	.946484			
9	10	.940000			
10	11	.933559			
11	12	.927163			
12	.....	.920810			

TABLE F(8.8).—WITH INTEREST AT 8.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.979353	.969136	.962364
1	2	.992996	.972494	.962349	.955624
2	3	.986041	.965683	.955609	
3	4	.979135	.958919	.948916	
4	5	.972278	.952203		
5	6	.965468	.945534		
6	7	.958706	.938912		
7	8	.951992			
8	9	.945324			
9	10	.938703			
10	11	.932129			
11	12	.925600			
12	.....	.919118			

TABLE F(9.0).—WITH INTEREST AT 9.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.978913	.968481	.961567
1	2	.992844	.971908	.961551	.954686
2	3	.985740	.964954	.954670	
3	4	.978686	.958049	.947839	
4	5	.971683	.951193		
5	6	.964730	.944387		
6	7	.957826	.937629		
7	8	.950972			
8	9	.944167			
9	10	.937411			
10	11	.930703			
11	12	.924043			
12	.....	.917431			

TABLE F(9.2).—WITH INTEREST AT 9.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.978474	.967827	.960772
1	2	.992693	.971324	.960755	.953752
2	3	.985439	.964226	.953734	
3	4	.978238	.957180	.946765	
4	5	.971089	.950186		
5	6	.963993	.943242		
6	7	.956949	.936350		
7	8	.949956			
8	9	.943014			
9	10	.936123			
10	11	.929283			
11	12	.922492			
12		.915751			

TABLE F (9.4).—WITH INTEREST AT 9.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.978037	.967176	.959980
1	2	.992541	.970742	.959962	.952820
2	3	.985138	.963501	.952802	
3	4	.977790	.956315	.945695	
4	5	.970497	.949182		
5	6	.963258	.942102		
6	7	.956074	.935075		
7	8	.948942			
8	9	.941865			
9	10	.934839			
10	11	.927867			
11	12	.920946			
12		.914077			

TABLE F(9.6).—WITH INTEREST AT 9.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.977600	.966526	.959190
1	2	.992390	.970161	.959171	.951890
2	3	.984838	.962778	.951872	
3	4	.977344	.955452	.944628	
4	5	.969906	.948181		
5	6	.962526	.940965		
6	7	.955201	.933805		
7	8	.947932			
8	9	.940718			
9	10	.933560			
10	11	.926455			
11	12	.919405			
12		.912409			

TABLE F(9.8).—With Interest at 9.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.977165	.965878	.958402
1	2	.992239	.969582	.958382	.950964
2	3	.984539	.962057	.950945	
3	4	.976898	.954591	.943565	
4	5	.969317	.947183		
5	6	.961795	.939832		
6	7	.954331	.932539		
7	8	.946924			
8	9	.939576			
9	10	.932284			
10	11	.925049			
11	12	.917870			
12	.....	.910747			

TABLE F(10.0).—With Interest at 10.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.976731	.965232	.957616
1	2	.992089	.969004	.957596	.950041
2	3	.984240	.961338	.950021	
3	4	.976454	.953733	.942505	
4	5	.968729	.946188		
5	6	.961066	.938703		
6	7	.953463	.931277		
7	8	.945920			
8	9	.938436			
9	10	.931012			
10	11	.923647			
11	12	.916340			
12	.....	.909091			

TABLE F(10.2).—WITH INTEREST AT 10.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.976298	.964588	.956833
1	2	.991939	.968428	.956812	.949120
2	3	.983943	.960622	.949099	
3	4	.976011	.952878	.941448	
4	5	.968143	.945196		
5	6	.960338	.937577		
6	7	.952597	.930019		
7	8	.944918			
8	9	.937301			
9	10	.929745			
10	11	.922250			
11	12	.914816			
12	.....	.907441			

TABLE F(10.4).—WITH INTEREST AT 10.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.975867	.963946	.956052
1	2	.991789	.967854	.956031	.948202
2	3	.983645	.959907	.948181	
3	4	.975568	.952025	.940395	
4	5	.967558	.944208		
5	6	.959613	.936455		
6	7	.951734	.928765		
7	8	.943919			
8	9	.936168			
9	10	.928481			
10	11	.920858			
11	12	.913296			
12		.905797			

TABLE F(10.6).—WITH INTEREST AT 10.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.975436	.963305	.955274
1	2	.991639	.967281	.955252	.947287
2	3	.983349	.959194	.947265	
3	4	.975127	.951174	.939345	
4	5	.966974	.943222		
5	6	.958890	.935336		
6	7	.950873	.927516		
7	8	.942923			
8	9	.935039			
9	10	.927222			
10	11	.919470			
11	12	.911782			
12		.904159			

TABLE F(10.8).—WITH INTEREST AT 10.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS

[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.975007	.962667	.954498
1	2	.991490	.966710	.954475	.946375
2	3	.983052	.958483	.946352	
3	4	.974687	.950327	.938299	
4	5	.966392	.942239		
5	6	.958168	.934221		
6	7	.950014	.926271		
7	8	.941930			
8	9	.933914			
9	10	.925966			
10	11	.918086			
11	12	.910273			
12		.902527			

TABLE F(11.0).—WITH INTEREST AT 11.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.974579	.962030	.953724
1	2	.991341	.966140	.953700	.945466
2	3	.982757	.957774	.945442	
3	4	.974247	.949481	.937255	
4	5	.965811	.941260		
5	6	.957449	.933109		
6	7	.949158	.925029		
7	8	.940939			
8	9	.932792			
9	10	.924715			
10	11	.916708			
11	12	.908770			
12	.....	.900901			

TABLE F(11.2).—WITH INTEREST AT 11.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.974152	.961395	.952952
1	2	.991192	.965572	.952927	.944559
2	3	.982462	.957068	.944534	
3	4	.973809	.948638	.936215	
4	5	.965232	.940283		
5	6	.956731	.932001		
6	7	.948304	.923792		
7	8	.939952			
8	9	.931673			
9	10	.923467			
10	11	.915333			
11	12	.907272			
12	.....	.899281			

TABLE F(11.4).—WITH INTEREST AT 11.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.973726	.960762	.952183
1	2	.991044	.965005	.952157	.943655
2	3	.982168	.956363	.943630	
3	4	.973372	.947798	.935178	
4	5	.964654	.939309		
5	6	.956015	.930896		
6	7	.947452	.922559		
7	8	.938967			
8	9	.930557			
9	10	.922223			
10	11	.913964			
11	12	.905778			
12	.....	.897666			

TABLE F(11.6).—WITH INTEREST AT 11.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.973302	.960130	.951416
1	2	.990896	.964440	.951389	.942754
2	3	.981874	.955660	.942728	
3	4	.972935	.946959	.934145	
4	5	.964077	.938338		
5	6	.955300	.929795		
6	7	.946603	.921330		
7	8	.937985			
8	9	.929445			
9	10	.920984			
10	11	.912599			
11	12	.904290			
12	.....	.896057			

TABLE F(11.8).—WITH INTEREST AT 11.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.972878	.959501	.950651
1	2	.990748	.963877	.950624	.941855
2	3	.981582	.954959	.941828	
3	4	.972500	.946124	.933114	
4	5	.963502	.937370		
5	6	.954588	.928698		
6	7	.945756	.920105		
7	8	.937006			
8	9	.928337			
9	10	.919748			
10	11	.911238			
11	12	.902807			
12	.....	.894454			

TABLE F(12.0).—WITH INTEREST AT 12.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.972456	.958873	.949888
1	2	.990600	.963315	.949860	.940960
2	3	.981289	.954260	.940932	
3	4	.972065	.945290	.932087	
4	5	.962928	.936405		
5	6	.953877	.927603		
6	7	.944911	.918884		
7	8	.936029			
8	9	.927231			
9	10	.918515			
10	11	.909882			
11	12	.901329			
12	.....	.892857			

TABLE F(12.2).—WITH INTEREST AT 12.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.972034	.958247	.949128
1	2	.990453	.962754	.949099	.940067
2	3	.980997	.953563	.940038	
3	4	.971632	.944460	.931063	
4	5	.962356	.935443		
5	6	.953168	.926512		
6	7	.944069	.917667		
7	8	.935056			
8	9	.926129			
9	10	.917287			
10	11	.908530			
11	12	.899856			
12	.....	.891266			

TABLE F(12.4).—WITH INTEREST AT 12.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.971614	.957623	.948370
1	2	.990306	.962195	.948340	.939176
2	3	.980706	.952868	.939147	
3	4	.971199	.943631	.930043	
4	5	.961785	.934484		
5	6	.952461	.925425		
6	7	.943228	.916454		
7	8	.934085			
8	9	.925030			
9	10	.916063			
10	11	.907183			
11	12	.898389			
12	.....	.889680			

TABLE F(12.6).—WITH INTEREST AT 12.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
 [Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	but less than				
	1	1.000000	.971195	.957000	.947614
1	2	.990159	.961638	.947583	.938289
2	3	.980416	.952175	.938258	
3	4	.970768	.942805	.929025	
4	5	.961215	.933527		
5	6	.951756	.924341		
6	7	.942390	.915245		
7	8	.933117			
8	9	.923934			
9	10	.914842			
10	11	.905840			

TABLE F(12.6).—WITH INTEREST AT 12.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS—Continued
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	but less than				
11	12	.896926			
12	.....	.888099			

TABLE F(12.8).—WITH INTEREST AT 12.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	but less than				
	1	1.000000	.970777	.956379	.946860
1	2	.990013	.961082	.946828	.937403
2	3	.980126	.951484	.937372	
3	4	.970337	.941981	.928011	
4	5	.960647	.932574		
5	6	.951053	.923260		
6	7	.941554	.914040		
7	8	.932151			
8	9	.922842			
9	10	.913625			
10	11	.904501			
11	12	.895468			
12	.....	.886525			

TABLE F(13.0).—WITH INTEREST AT 13.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.970360	.955760	.946108
1	2	.989867	.960528	.946075	.936521
2	3	.979836	.950795	.936489	
3	4	.969908	.941160	.926999	
4	5	.960079	.931623		
5	6	.950351	.922183		
6	7	.940721	.912838		
7	8	.931188			
8	9	.921753			
9	10	.912412			
10	11	.903167			
11	12	.894015			
12	.....	.884956			

TABLE F(13.2).—WITH INTEREST AT 13.2 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.969945	.955143	.945359
1	2	.989721	.959975	.945325	.935641
2	3	.979548	.950107	.935608	
3	4	.969479	.940341	.925991	
4	5	.959514	.930675		
5	6	.949651	.921109		
6	7	.939889	.911641		
7	8	.930228			
8	9	.920667			
9	10	.911203			
10	11	.901837			
11	12	.892567			
12	.....	.883392			

TABLE F(13.4).—WITH INTEREST AT 13.4 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.969530	.954527	.944611
1	2	.989575	.959423	.944577	.934764
2	3	.979260	.949422	.934730	
3	4	.969051	.939524	.924986	
4	5	.958949	.929730		
5	6	.948953	.920038		
6	7	.939060	.910447		
7	8	.929271			
8	9	.919584			
9	10	.909998			
10	11	.900511			
11	12	.891124			
12	.....	.881834			

TABLE F(13.6).—WITH INTEREST AT 13.6 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

1 Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		2 Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.969117	.953913	.943866
1	2	.989430	.958873	.943831	.933890
2	3	.978972	.948738	.933854	
3	4	.968624	.938710	.923984	
4	5	.958386	.928788		
5	6	.948256	.918971		
6	7	.938233	.909257		
7	8	.928316			
8	9	.918504			
9	10	.908796			
10	11	.899190			
11	12	.889686			
12	.....	.880282			

TABLE F(13.8).—WITH INTEREST AT 13.8 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.968704	.953301	.943123
1	2	.989285	.958325	.943087	.933018
2	3	.978685	.948056	.932982	
3	4	.968199	.937898	.922985	
4	5	.957824	.927849		
5	6	.947561	.917907		
6	7	.937408	.908072		
7	8	.927364			
8	9	.917428			
9	10	.907598			
10	11	.897873			
11	12	.888252			
12		.878735			

TABLE F(14.0).—WITH INTEREST AT 14.0 PERCENT, SHOWING FACTORS FOR COMPUTATION OF THE ADJUSTED PAYOUT RATE FOR CERTAIN VALUATIONS
[Applicable after April 30, 1989]

Number of months by which the valuation date for the first full taxable year of the trust precedes the first payout		Factors for payout at the end of each period			
		Annual period	Semiannual period	Quarterly period	Monthly period
At least	But less than				
	1	1.000000	.968293	.952691	.942382
1	2	.989140	.957778	.942345	.932148
2	3	.978399	.947377	.932111	
3	4	.967774	.937088	.921989	
4	5	.957264	.926912		
5	6	.946868	.916846		
6	7	.936586	.906889		
7	8	.926415			
8	9	.916354			
9	10	.906403			
10	11	.896560			
11	12	.886824			
12		.877193			

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT.UN;TRUST SINGLE LIFE REMAINDER FACTORS
[Applicable After April 30, 1989]

Age	Adjusted payout rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
0	.06797	.06181	.05645	.05177	.04768	.04410	.04096	.03820	.03578	.03364
1	.05881	.05243	.04685	.04199	.03773	.03400	.03072	.02784	.02531	.02308
2	.06049	.05394	.04821	.04319	.03880	.03494	.03155	.02856	.02593	.02361
3	.06252	.05579	.04990	.04473	.04020	.03621	.03270	.02961	.02688	.02446
4	.06479	.05788	.05182	.04650	.04183	.03771	.03408	.03087	.02804	.02553
5	.06724	.06016	.05393	.04845	.04363	.03937	.03562	.03230	.02936	.02675
6	.06984	.06257	.05618	.05054	.04557	.04117	.03729	.03385	.03080	.02809
7	.07259	.06513	.05856	.05276	.04764	.04310	.03909	.03552	.03236	.02954
8	.07548	.06784	.06109	.05513	.04985	.04517	.04102	.03733	.03405	.03113
9	.07854	.07071	.06378	.05765	.05221	.04738	.04310	.03928	.03588	.03285
10	.08176	.07374	.06663	.06033	.05473	.04976	.04533	.04138	.03786	.03471
11	.08517	.07695	.06966	.06319	.05743	.05230	.04772	.04364	.04000	.03673
12	.08872	.08031	.07284	.06619	.06026	.05498	.05026	.04604	.04227	.03889
13	.09238	.08378	.07612	.06929	.06320	.05776	.05289	.04853	.04463	.04113
14	.09608	.08728	.07943	.07243	.06616	.06056	.05554	.05104	.04701	.04338
15	.09981	.09081	.08276	.07557	.06914	.06337	.05820	.05356	.04938	.04563

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable After April 30, 1989]

Age	Adjusted payout rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
16	.10356	.09435	.08612	.07874	.07213	.06619	.06086	.05607	.05176	.04787
17	.10733	.09792	.08949	.08192	.07513	.06902	.06353	.05858	.05413	.05010
18	.11117	.10155	.09291	.08515	.07817	.07189	.06623	.06113	.05652	.05236
19	.11509	.10526	.09642	.08847	.08130	.07484	.06901	.06375	.05899	.05469
20	.11913	.10908	.10003	.09188	.08452	.07788	.07188	.06645	.06154	.05708
21	.12326	.11300	.10375	.09539	.08784	.08101	.07483	.06923	.06416	.05955
22	.12753	.11705	.10758	.09902	.09127	.08426	.07789	.07212	.06688	.06212
23	.13195	.12125	.11156	.10279	.09484	.08763	.08109	.07514	.06973	.06481
24	.13655	.12563	.11573	.10675	.09860	.09119	.08446	.07833	.07274	.06766
25	.14136	.13022	.12010	.11091	.10255	.09495	.08802	.08171	.07595	.07069
26	.14640	.13504	.12471	.11530	.10674	.09893	.09181	.08531	.07937	.07394
27	.15169	.14011	.12956	.11994	.11117	.10316	.09584	.08915	.08302	.07742
28	.15721	.14542	.13465	.12482	.11583	.10762	.10010	.09322	.08691	.08112
29	.16299	.15097	.13999	.12994	.12075	.11233	.10461	.09753	.09104	.08507
30	.16901	.15678	.14559	.13533	.12592	.11729	.10937	.10210	.09541	.08926
31	.17531	.16287	.15146	.14099	.13137	.12254	.11441	.10694	.10006	.09372
32	.18186	.16921	.15759	.14691	.13709	.12804	.11972	.11205	.10497	.09844
33	.18869	.17584	.16401	.15312	.14309	.13384	.12531	.11744	.11017	.10345
34	.19578	.18273	.17070	.15961	.14937	.13992	.13119	.12312	.11565	.10874
35	.20315	.18990	.17767	.16637	.15593	.14628	.13735	.12908	.12142	.11431
36	.21076	.19732	.18490	.17340	.16276	.15291	.14377	.13531	.12745	.12016
37	.21863	.20501	.19239	.18071	.16987	.15982	.15049	.14182	.13377	.12628
38	.22676	.21296	.20016	.18828	.17725	.16701	.15748	.14862	.14037	.13269
39	.23515	.22118	.20820	.19614	.18492	.17448	.16476	.15571	.14727	.13940
40	.24379	.22967	.21652	.20428	.19288	.18225	.17234	.16310	.15447	.14641
41	.25270	.23842	.22511	.21270	.20112	.19031	.18021	.17078	.16197	.15372
42	.26184	.24742	.23395	.22137	.20962	.19864	.18836	.17875	.16975	.16132
43	.27123	.25666	.24305	.23031	.21840	.20724	.19679	.18700	.17782	.16921
44	.28085	.26616	.25241	.23952	.22745	.21613	.20551	.19554	.18618	.17739
45	.29072	.27591	.26203	.24901	.23678	.22530	.21452	.20438	.19485	.18589
46	.30082	.28591	.27191	.25875	.24639	.23476	.22381	.21352	.20382	.19468
47	.31116	.29616	.28204	.26877	.25626	.24449	.23340	.22295	.21309	.20379
48	.32171	.30663	.29241	.27902	.26640	.25449	.24326	.23265	.22264	.21318
49	.33245	.31730	.30300	.28950	.27676	.26473	.25336	.24262	.23246	.22285
50	.34338	.32816	.31379	.30020	.28735	.27521	.26371	.25283	.24253	.23277
51	.35449	.33923	.32479	.31112	.29818	.28593	.27431	.26331	.25287	.24297
52	.36582	.35053	.33603	.32230	.30927	.29692	.28520	.27408	.26352	.25349
53	.37736	.36205	.34751	.33372	.32063	.30819	.29637	.28514	.27446	.26431
54	.38909	.37376	.35921	.34537	.33221	.31970	.30780	.29647	.28569	.27542
55	.40099	.38568	.37111	.35724	.34404	.33146	.31949	.30807	.29719	.28681
56	.41308	.39779	.38322	.36934	.35610	.34348	.33143	.31994	.30898	.29851
57	.42536	.41011	.39555	.38167	.36841	.35575	.34366	.33210	.32106	.31051
58	.43781	.42262	.40810	.39422	.38096	.36828	.35615	.34454	.33344	.32281
59	.45043	.43530	.42083	.40698	.39373	.38104	.36888	.35724	.34609	.33540
60	.46318	.44813	.43372	.41992	.40668	.39400	.38183	.37017	.35898	.34824
61	.47602	.46107	.44674	.43299	.41979	.40713	.39497	.38329	.37207	.36129
62	.48893	.47410	.45986	.44617	.43303	.42039	.40825	.39657	.38534	.37454
63	.50190	.48720	.47306	.45946	.44638	.43379	.42168	.41001	.39878	.38796
64	.51494	.50038	.48636	.47286	.45986	.44733	.43526	.42362	.41240	.40158
65	.52808	.51368	.49980	.48641	.47350	.46104	.44903	.43743	.42624	.41544
66	.54134	.52711	.51338	.50013	.48733	.47496	.46302	.45148	.44033	.42956
67	.55471	.54068	.52712	.51401	.50134	.48908	.47723	.46577	.45467	.44394
68	.56820	.55437	.54100	.52805	.51552	.50339	.49165	.48027	.46925	.45858
69	.58172	.56812	.55495	.54219	.52982	.51783	.50620	.49494	.48401	.47341
70	.59526	.58190	.56894	.55637	.54417	.53234	.52086	.50971	.49889	.48838
71	.60874	.59564	.58291	.57055	.55854	.54687	.53554	.52453	.51382	.50342
72	.62218	.60934	.59685	.58471	.57291	.56143	.55026	.53939	.52882	.51854
73	.63557	.62301	.61078	.59887	.58728	.57600	.56501	.55431	.54389	.53373
74	.64896	.63669	.62472	.61307	.60171	.59064	.57985	.56932	.55905	.54906
75	.66237	.65040	.63872	.62733	.61622	.60538	.59480	.58447	.57439	.56455
76	.67581	.66416	.65279	.64168	.63083	.62023	.60988	.59977	.58989	.58023
77	.68925	.67793	.66688	.65606	.64550	.63516	.62506	.61517	.60551	.59605
78	.70263	.69166	.68093	.67044	.66016	.65010	.64026	.63062	.62119	.61195
79	.71585	.70525	.69486	.68468	.67471	.66495	.65538	.64600	.63681	.62780
80	.72885	.71860	.70856	.69872	.68906	.67959	.67031	.66120	.65227	.64350
81	.74150	.73162	.72193	.71242	.70308	.69392	.68492	.67609	.66742	.65890
82	.75376	.74425	.73490	.72572	.71671	.70785	.69915	.69059	.68219	.67393
83	.76559	.75643	.74744	.73859	.72989	.72134	.71293	.70456	.69632	.68822
84	.77700	.76821	.75955	.75104	.74266	.73441	.72629	.71831	.71044	.70270

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
[Applicable After April 30, 1989]

Age	Adjusted payout rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
85	.78805	.77961	.77130	.76311	.75505	.74711	.73929	.73158	.72399	.71652
86	.79866	.79056	.78258	.77472	.76697	.75933	.75180	.74438	.73707	.72985
87	.80870	.80094	.79329	.78574	.77829	.77095	.76370	.75656	.74951	.74255
88	.81825	.81081	.80348	.79623	.78908	.78202	.77506	.76818	.76139	.75469
89	.82746	.82035	.81332	.80638	.79952	.79275	.78606	.77945	.77292	.76647
90	.83643	.82963	.82291	.81627	.80971	.80322	.79681	.79047	.78420	.77801
91	.84503	.83854	.83212	.82578	.81950	.81330	.80716	.80109	.79509	.78915
92	.85308	.84689	.84076	.83470	.82870	.82276	.81689	.81107	.80532	.79963
93	.86052	.85460	.84875	.84295	.83721	.83152	.82590	.82033	.81481	.80935
94	.86729	.86163	.85602	.85046	.84496	.83951	.83412	.82877	.82348	.81823
95	.87338	.86795	.86257	.85723	.85195	.84672	.84153	.83639	.83129	.82624
96	.87877	.87354	.86836	.86323	.85814	.85309	.84809	.84313	.83822	.83334
97	.88365	.87861	.87362	.86867	.86375	.85888	.85405	.84926	.84450	.83979
98	.88805	.88318	.87835	.87356	.86880	.86409	.85941	.85477	.85016	.84559
99	.89210	.88739	.88271	.87807	.87347	.86890	.86436	.85986	.85539	.85095
100	.89588	.89131	.88678	.88227	.87780	.87337	.86896	.86459	.86024	.85593
101	.89949	.89506	.89066	.88629	.88195	.87764	.87336	.86911	.86488	.86069
102	.90325	.89897	.89471	.89047	.88627	.88209	.87794	.87381	.86971	.86564
103	.90724	.90311	.89900	.89491	.89085	.88681	.88279	.87880	.87484	.87089
104	.91167	.90770	.90376	.89983	.89593	.89205	.88819	.88435	.88053	.87673
105	.91708	.91333	.90959	.90587	.90217	.89848	.89481	.89116	.88752	.88391
106	.92470	.92126	.91782	.91440	.91100	.90760	.90422	.90085	.89749	.89414
107	.93545	.93246	.92948	.92650	.92353	.92057	.91762	.91467	.91173	.90880
108	.95239	.95016	.94792	.94569	.94346	.94123	.93900	.93678	.93456	.93234
109	.97900	.97800	.97700	.97600	.97500	.97400	.97300	.97200	.97100	.97000

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS
[Applicable After April 30, 1989]

Age	Adjusted payout rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
0	.03176	.03009	.02861	.02730	.02613	.02509	.02416	.02333	.02258	.02191
1	.02110	.01936	.01781	.01644	.01522	.01413	.01316	.01229	.01150	.01080
2	.02156	.01974	.01812	.01669	.01541	.01427	.01325	.01234	.01152	.01078
3	.02233	.02043	.01875	.01725	.01591	.01471	.01364	.01268	.01182	.01105
4	.02330	.02132	.01956	.01800	.01660	.01535	.01422	.01322	.01231	.01149
5	.02443	.02237	.02054	.01890	.01743	.01612	.01494	.01389	.01293	.01208
6	.02568	.02353	.02162	.01990	.01837	.01700	.01576	.01465	.01365	.01275
7	.02704	.02480	.02280	.02102	.01941	.01798	.01668	.01552	.01446	.01351
8	.02852	.02619	.02411	.02224	.02057	.01906	.01770	.01648	.01537	.01437
9	.03014	.02772	.02554	.02360	.02184	.02027	.01885	.01756	.01640	.01535
10	.03190	.02938	.02711	.02508	.02325	.02160	.02012	.01877	.01755	.01645
11	.03381	.03119	.02883	.02672	.02481	.02308	.02153	.02012	.01884	.01768
12	.03585	.03313	.03068	.02847	.02648	.02468	.02305	.02157	.02023	.01902
13	.03798	.03515	.03260	.03030	.02822	.02635	.02464	.02310	.02170	.02042
14	.04012	.03718	.03453	.03213	.02997	.02801	.02623	.02462	.02315	.02181
15	.04225	.03919	.03644	.03395	.03169	.02965	.02779	.02611	.02457	.02317
16	.04436	.04120	.03833	.03574	.03339	.03126	.02932	.02756	.02595	.02449
17	.04647	.04319	.04021	.03752	.03507	.03285	.03082	.02898	.02730	.02577
18	.04860	.04519	.04210	.03930	.03675	.03443	.03232	.03040	.02864	.02703
19	.05079	.04725	.04404	.04113	.03847	.03606	.03386	.03185	.03001	.02833
20	.05304	.04938	.04604	.04301	.04025	.03773	.03543	.03333	.03141	.02965
21	.05537	.05157	.04811	.04495	.04208	.03945	.03705	.03486	.03285	.03101
22	.05779	.05385	.05025	.04698	.04398	.04125	.03874	.03645	.03435	.03242
23	.06032	.05623	.05250	.04910	.04598	.04313	.04052	.03812	.03592	.03390
24	.06302	.05878	.05491	.05136	.04812	.04515	.04242	.03992	.03762	.03550
25	.06589	.06150	.05748	.05380	.05042	.04733	.04448	.04187	.03946	.03725
26	.06897	.06442	.06025	.05643	.05292	.04969	.04673	.04400	.04148	.03916
27	.07228	.06757	.06325	.05928	.05563	.05227	.04917	.04632	.04369	.04126
28	.07582	.07094	.06646	.06234	.05854	.05504	.05182	.04884	.04609	.04355
29	.07958	.07454	.06990	.06562	.06167	.05804	.05468	.05157	.04870	.04604
30	.08360	.07836	.07357	.06913	.06504	.06125	.05775	.05452	.05152	.04874
31	.08788	.08249	.07751	.07291	.06866	.06472	.06108	.05771	.05457	.05167
32	.09242	.08685	.08170	.07694	.07252	.06844	.06465	.06113	.05786	.05483
33	.09724	.09149	.08617	.08124	.07666	.07242	.06848	.06482	.06141	.05824
34	.10234	.09641	.09091	.08581	.08107	.07667	.07257	.06876	.06521	.06191

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued

(Applicable After April 30, 1989)

Age	Adjusted payout rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
35	.10773	.10161	.09594	.09066	.08575	.08119	.07694	.07298	.06928	.06583
36	.11338	.10708	.10122	.09577	.09070	.08597	.08156	.07744	.07360	.07001
37	.11932	.11283	.10680	.10117	.09592	.09102	.08645	.08217	.07818	.07444
38	.12554	.11887	.11265	.10685	.10142	.09636	.09162	.08719	.08304	.07915
39	.13206	.12521	.11880	.11282	.10722	.10198	.09708	.09249	.08818	.08414
40	.13888	.13184	.12526	.11909	.11332	.10791	.10284	.09808	.09361	.08942
41	.14601	.13878	.13201	.12567	.11972	.11414	.10890	.10398	.09935	.09499
42	.15342	.14601	.13906	.13254	.12641	.12066	.11525	.11016	.10537	.10086
43	.16112	.15353	.14640	.13970	.13340	.12747	.12189	.11663	.11168	.10701
44	.16913	.16136	.15406	.14718	.14070	.13460	.12885	.12342	.11830	.11347
45	.17745	.16951	.16202	.15497	.14832	.14204	.13612	.13053	.12525	.12025
46	.18608	.17796	.17030	.16308	.15625	.14981	.14372	.13796	.13251	.12735
47	.19501	.18673	.17890	.17150	.16451	.15790	.15164	.14571	.14010	.13478
48	.20425	.19579	.18780	.18024	.17308	.16630	.15987	.15378	.14800	.14252
49	.21375	.20514	.19698	.18926	.18193	.17499	.16840	.16214	.15620	.15056
50	.22352	.21476	.20644	.19856	.19107	.18396	.17721	.17080	.16470	.15890
51	.23358	.22467	.21620	.20816	.20051	.19325	.18634	.17976	.17350	.16755
52	.24396	.23490	.22628	.21809	.21030	.20288	.19581	.18908	.18267	.17655
53	.25465	.24545	.23670	.22836	.22042	.21285	.20563	.19875	.19218	.18592
54	.26563	.25631	.24742	.23895	.23086	.22315	.21579	.20876	.20204	.19562
55	.27692	.26747	.25846	.24986	.24164	.23379	.22628	.21911	.21225	.20568
56	.28850	.27895	.26982	.26109	.25275	.24476	.23712	.22981	.22281	.21611
57	.30041	.29076	.28152	.27267	.26421	.25610	.24833	.24089	.23376	.22691
58	.31263	.30288	.29355	.28460	.27602	.26780	.25991	.25234	.24508	.23811
59	.32515	.31532	.30590	.29685	.28817	.27984	.27184	.26416	.25677	.24968
60	.33793	.32803	.31853	.30940	.30062	.29219	.28409	.27630	.26880	.26159
61	.35093	.34098	.33141	.32220	.31335	.30483	.29663	.28873	.28113	.27381
62	.36414	.35414	.34451	.33524	.32631	.31771	.30942	.30144	.29374	.28631
63	.37754	.36750	.35783	.34850	.33951	.33084	.32247	.31440	.30661	.29910
64	.39115	.38108	.37137	.36200	.35296	.34422	.33579	.32765	.31978	.31217
65	.40500	.39493	.38519	.37579	.36670	.35792	.34943	.34122	.33328	.32560
66	.41914	.40906	.39932	.38990	.38079	.37197	.36343	.35517	.34717	.33943
67	.43355	.42350	.41376	.40434	.39521	.38636	.37780	.36950	.36145	.35365
68	.44824	.43822	.42851	.41909	.40996	.40111	.39252	.38419	.37611	.36827
69	.46313	.45316	.44348	.43409	.42498	.41613	.40754	.39919	.39109	.38322
70	.47818	.46827	.45864	.44929	.44020	.43137	.42279	.41445	.40634	.39845
71	.49331	.48348	.47391	.46461	.45557	.44677	.43821	.42988	.42177	.41388
72	.50853	.49879	.48930	.48007	.47108	.46233	.45380	.44550	.43741	.42952
73	.52384	.51421	.50482	.49566	.48674	.47805	.46957	.46130	.45324	.44538
74	.53930	.52979	.52050	.51145	.50261	.49399	.48557	.47736	.46934	.46152
75	.55495	.54557	.53641	.52747	.51873	.51020	.50187	.49372	.48577	.47799
76	.57079	.56157	.55256	.54374	.53513	.52670	.51847	.51041	.50253	.49483
77	.58680	.57775	.56890	.56024	.55176	.54346	.53534	.52739	.51960	.51198
78	.60291	.59405	.58537	.57687	.56855	.56040	.55241	.54458	.53691	.52940
79	.61898	.61032	.60184	.59353	.58537	.57738	.56954	.56185	.55431	.54691
80	.63491	.62647	.61819	.61007	.60210	.59428	.58660	.57907	.57167	.56441
81	.65054	.64234	.63427	.62636	.61858	.61094	.60344	.59606	.58882	.58170
82	.66582	.65784	.65000	.64229	.63472	.62727	.61994	.61274	.60566	.59870
83	.68065	.67291	.66530	.65781	.65044	.64319	.63605	.62903	.62212	.61532
84	.69508	.68758	.68020	.67293	.66577	.65872	.65178	.64495	.63821	.63158
85	.70915	.70190	.69475	.68770	.68076	.67392	.66718	.66054	.65399	.64754
86	.72274	.71573	.70882	.70200	.69528	.68865	.68212	.67567	.66931	.66304
87	.73569	.72892	.72224	.71565	.70915	.70273	.69639	.69014	.68397	.67788
88	.74807	.74154	.73509	.72872	.72243	.71622	.71009	.70403	.69805	.69214
89	.76010	.75381	.74759	.74144	.73537	.72937	.72344	.71758	.71179	.70607
90	.77189	.76584	.75985	.75394	.74809	.74230	.73659	.73093	.72534	.71981
91	.78327	.77746	.77171	.76603	.76040	.75484	.74933	.74388	.73850	.73316
92	.79399	.78841	.78289	.77743	.77202	.76667	.76137	.75613	.75093	.74579
93	.80394	.79858	.79328	.78803	.78283	.77768	.77258	.76753	.76252	.75757
94	.81303	.80788	.80278	.79773	.79272	.78776	.78284	.77797	.77315	.76837
95	.82124	.81628	.81136	.80649	.80166	.79687	.79213	.78742	.78276	.77814
96	.82851	.82372	.81897	.81426	.80959	.80496	.80036	.79581	.79129	.78682
97	.83512	.83048	.82588	.82132	.81679	.81230	.80785	.80343	.79905	.79471
98	.84106	.83656	.83210	.82767	.82328	.81892	.81459	.81030	.80604	.80181
99	.84655	.84218	.83785	.83354	.82927	.82503	.82082	.81664	.81249	.80837
100	.85165	.84740	.84318	.83899	.83483	.83070	.82660	.82252	.81848	.81446
101	.85652	.85238	.84827	.84419	.84013	.83611	.83210	.82813	.82418	.82026
102	.86159	.85757	.85358	.84960	.84566	.84174	.83784	.83397	.83012	.82630
103	.86697	.86307	.85920	.85535	.85152	.84771	.84392	.84016	.83642	.83270

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable After April 30, 1989]

Age	Adjusted payout rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
104	.87295	.86919	.86544	.86172	.85802	.85434	.85068	.84704	.84341	.83981
105	.88030	.87672	.87315	.86959	.86605	.86253	.85903	.85554	.85207	.84861
106	.89081	.88749	.88418	.88088	.87760	.87433	.87106	.86782	.86458	.86135
107	.90588	.90296	.90005	.89715	.89425	.89137	.88849	.88561	.88275	.87989
108	.93013	.92791	.92570	.92350	.92129	.91909	.91689	.91469	.91250	.91031
109	.96900	.96800	.96700	.96600	.96500	.96400	.96300	.96200	.96100	.96000

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS
 [Applicable after APRIL 30, 1989]

Age	Adjusted payout rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
0	.02130	.02075	.02025	.01980	.01939	.01901	.01867	.01835	.01806	.01779
1	.01017	.00960	.00908	.00861	.00819	.00780	.00745	.00712	.00683	.00655
2	.01011	.00951	.00897	.00848	.00803	.00762	.00725	.00690	.00659	.00630
3	.01035	.00971	.00914	.00862	.00815	.00771	.00732	.00696	.00663	.00632
4	.01076	.01009	.00948	.00894	.00843	.00798	.00756	.00718	.00683	.00650
5	.01130	.01059	.00996	.00938	.00885	.00836	.00792	.00752	.00714	.00680
6	.01193	.01119	.01051	.00990	.00934	.00883	.00836	.00793	.00754	.00717
7	.01265	.01187	.01116	.01051	.00992	.00938	.00888	.00842	.00800	.00762
8	.01347	.01264	.01189	.01121	.01058	.01001	.00948	.00900	.00856	.00815
9	.01440	.01353	.01274	.01201	.01135	.01075	.01019	.00968	.00921	.00877
10	.01544	.01453	.01369	.01293	.01223	.01159	.01101	.01046	.00997	.00950
11	.01662	.01566	.01478	.01398	.01324	.01257	.01195	.01137	.01085	.01036
12	.01791	.01690	.01597	.01513	.01435	.01364	.01298	.01238	.01182	.01131
13	.01926	.01820	.01722	.01634	.01552	.01477	.01408	.01344	.01285	.01231
14	.02059	.01948	.01846	.01752	.01667	.01588	.01515	.01448	.01386	.01328
15	.02189	.02072	.01965	.01867	.01777	.01694	.01617	.01547	.01481	.01421
16	.02315	.02192	.02080	.01977	.01882	.01795	.01714	.01640	.01572	.01508
17	.02436	.02308	.02190	.02082	.01982	.01891	.01806	.01728	.01656	.01589
18	.02556	.02422	.02298	.02184	.02080	.01983	.01894	.01812	.01736	.01665
19	.02679	.02537	.02408	.02288	.02178	.02077	.01983	.01897	.01817	.01742
20	.02804	.02656	.02519	.02394	.02278	.02172	.02073	.01982	.01898	.01819
21	.02932	.02776	.02633	.02501	.02380	.02268	.02164	.02068	.01979	.01896
22	.03065	.02902	.02751	.02613	.02485	.02367	.02258	.02157	.02063	.01976
23	.03204	.03033	.02876	.02730	.02595	.02471	.02356	.02249	.02150	.02058
24	.03356	.03176	.03010	.02857	.02716	.02585	.02463	.02351	.02246	.02149
25	.03520	.03332	.03158	.02997	.02848	.02710	.02582	.02463	.02352	.02249
26	.03702	.03504	.03321	.03152	.02995	.02850	.02714	.02589	.02472	.02363
27	.03902	.03695	.03502	.03324	.03159	.03006	.02863	.02730	.02607	.02492
28	.04120	.03902	.03700	.03513	.03339	.03178	.03027	.02887	.02757	.02635
29	.04358	.04129	.03917	.03720	.03537	.03367	.03208	.03061	.02923	.02794
30	.04616	.04376	.04154	.03947	.03754	.03575	.03408	.03251	.03106	.02969
31	.04897	.04646	.04413	.04195	.03993	.03804	.03627	.03463	.03309	.03165
32	.05200	.04938	.04693	.04465	.04252	.04053	.03867	.03693	.03531	.03378
33	.05529	.05254	.04998	.04758	.04534	.04325	.04130	.03946	.03775	.03614
34	.05883	.05595	.05326	.05075	.04840	.04620	.04414	.04221	.04040	.03870
35	.06262	.05961	.05680	.05417	.05170	.04939	.04723	.04520	.04329	.04149
36	.06665	.06351	.06057	.05781	.05523	.05280	.05053	.04839	.04638	.04449
37	.07094	.06766	.06459	.06171	.05900	.05646	.05407	.05182	.04971	.04771
38	.07550	.07208	.06888	.06586	.06303	.06037	.05786	.05550	.05327	.05118
39	.08034	.07678	.07344	.07029	.06733	.06454	.06191	.05943	.05709	.05489
40	.08547	.08177	.07828	.07499	.07190	.06898	.06623	.06363	.06118	.05886
41	.09090	.08704	.08341	.07998	.07675	.07371	.07083	.06811	.06553	.06310
42	.09661	.09260	.08882	.08525	.08188	.07870	.07569	.07284	.07015	.06760
43	.10260	.09844	.09451	.09080	.08729	.08397	.08083	.07785	.07503	.07236
44	.10891	.10459	.10051	.09666	.09300	.08954	.08626	.08316	.08021	.07741
45	.11553	.11106	.10683	.10282	.09902	.09542	.09201	.08876	.08568	.08276
46	.12247	.11784	.11346	.10930	.10536	.10161	.09806	.09468	.09146	.08841
47	.12974	.12496	.12042	.11611	.11202	.10813	.10443	.10091	.09756	.09438
48	.13732	.13238	.12769	.12323	.11899	.11495	.11111	.10745	.10397	.10065
49	.14520	.14011	.13526	.13064	.12625	.12207	.11809	.11429	.11065	.10721
50	.15338	.14812	.14312	.13836	.13381	.12948	.12535	.12141	.11765	.11405
51	.16187	.15646	.15130	.14639	.14169	.13721	.13294	.12885	.12495	.12121
52	.17072	.16516	.15985	.15478	.14993	.14531	.14088	.13665	.13251	.12873
53	.17993	.17422	.16876	.16353	.15854	.15377	.14920	.14482	.14054	.13662

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after APRIL 30, 1989]

Age	Adjusted payout rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
54	.18949	.18362	.17801	.17264	.16750	.16258	.15787	.15335	.14902	.14486
55	.19940	.19339	.18763	.18212	.17683	.17176	.16690	.16224	.15777	.15348
56	.20968	.20353	.19762	.19196	.18654	.18132	.17632	.17152	.16691	.16247
57	.22035	.21406	.20802	.20222	.19665	.19129	.18615	.18121	.17646	.17189
58	.23142	.22499	.21881	.21287	.20717	.20168	.19640	.19132	.18643	.18172
59	.24286	.23630	.23000	.22393	.21809	.21247	.20705	.20184	.19682	.19198
60	.25465	.24797	.24154	.23534	.22938	.22363	.21808	.21274	.20759	.20262
61	.26676	.25996	.25341	.24710	.24101	.23513	.22946	.22399	.21871	.21361
62	.27916	.27225	.26559	.25916	.25295	.24695	.24117	.23557	.23017	.22495
63	.29184	.28483	.27806	.27152	.26520	.25909	.25319	.24748	.24196	.23661
64	.30483	.29772	.29085	.28421	.27779	.27157	.26555	.25973	.25409	.24863
65	.31817	.31098	.30402	.29729	.29076	.28444	.27832	.27240	.26665	.26108
66	.33192	.32466	.31762	.31079	.30418	.29777	.29155	.28552	.27968	.27400
67	.34609	.33876	.33164	.32474	.31805	.31156	.30525	.29913	.29319	.28742
68	.36066	.35328	.34610	.33914	.33238	.32581	.31943	.31323	.30720	.30134
69	.37558	.36815	.36093	.35391	.34709	.34045	.33400	.32773	.32163	.31569
70	.39078	.38332	.37606	.36900	.36213	.35545	.34894	.34260	.33643	.33042
71	.40620	.39872	.39144	.38435	.37744	.37071	.36415	.35776	.35153	.34547
72	.42184	.41435	.40706	.39994	.39301	.38625	.37965	.37322	.36694	.36082
73	.43771	.43023	.42293	.41581	.40886	.40207	.39545	.38899	.38267	.37651
74	.45387	.44641	.43912	.43201	.42505	.41826	.41163	.40514	.39881	.39261
75	.47039	.46296	.45570	.44861	.44167	.43488	.42824	.42175	.41541	.40920
76	.48729	.47991	.47269	.46563	.45872	.45196	.44534	.43886	.43251	.42630
77	.50452	.49722	.49006	.48305	.47619	.46946	.46287	.45642	.45009	.44389
78	.52203	.51481	.50773	.50079	.49399	.48732	.48078	.47437	.46808	.46191
79	.53966	.53254	.52556	.51870	.51198	.50538	.49891	.49255	.48632	.48019
80	.55728	.55028	.54340	.53665	.53002	.52351	.51712	.51083	.50466	.49860
81	.57471	.56784	.56109	.55445	.54792	.54151	.53521	.52901	.52292	.51692
82	.59186	.58512	.57850	.57199	.56558	.55927	.55307	.54697	.54097	.53506
83	.60863	.60204	.59556	.58918	.58289	.57671	.57062	.56462	.55872	.55290
84	.62505	.61862	.61228	.60604	.59989	.59383	.58786	.58198	.57618	.57047
85	.64118	.63491	.62873	.62263	.61663	.61070	.60486	.59911	.59343	.58783
86	.65685	.65075	.64473	.63879	.63294	.62716	.62145	.61583	.61027	.60479
87	.67187	.66594	.66008	.65430	.64859	.64296	.63739	.63190	.62647	.62112
88	.68631	.68054	.67485	.66923	.66367	.65818	.65276	.64740	.64211	.63688
89	.70042	.69483	.68930	.68384	.67845	.67311	.66784	.66262	.65747	.65237
90	.71434	.70894	.70359	.69830	.69307	.68790	.68278	.67772	.67271	.66775
91	.72789	.72266	.71750	.71239	.70733	.70232	.69736	.69245	.68760	.68280
92	.74070	.73567	.73068	.72574	.72085	.71601	.71121	.70647	.70176	.69711
93	.75266	.74780	.74298	.73821	.73348	.72880	.72417	.71957	.71502	.71051
94	.76363	.75893	.75428	.74967	.74510	.74057	.73608	.73163	.72722	.72285
95	.77356	.76901	.76451	.76005	.75562	.75123	.74688	.74257	.73829	.73405
96	.78237	.77797	.77360	.76927	.76497	.76071	.75648	.75229	.74813	.74401
97	.79039	.78612	.78187	.77766	.77348	.76934	.76523	.76115	.75710	.75308
98	.79762	.79345	.78932	.78522	.78115	.77711	.77310	.76913	.76518	.76126
99	.80429	.80023	.79620	.79220	.78823	.78429	.78038	.77649	.77264	.76881
100	.81047	.80651	.80258	.79867	.79479	.79094	.78712	.78332	.77955	.77580
101	.81636	.81249	.80865	.80483	.80104	.79727	.79352	.78981	.78611	.78244
102	.82250	.81872	.81497	.81124	.80754	.80386	.80020	.79656	.79295	.78936
103	.82900	.82532	.82167	.81804	.81442	.81083	.80726	.80371	.80018	.79667
104	.83622	.83266	.82911	.82558	.82207	.81858	.81510	.81165	.80821	.80479
105	.84517	.84174	.83833	.83494	.83156	.82819	.82485	.82151	.81820	.81489
106	.85814	.85494	.85175	.84857	.84540	.84225	.83911	.83598	.83286	.82975
107	.87704	.87420	.87136	.86853	.86571	.86290	.86009	.85729	.85450	.85171
108	.90812	.90593	.90375	.90156	.89939	.89721	.89504	.89286	.89070	.88853
109	.95900	.95800	.95700	.95600	.95500	.95400	.95300	.95200	.95100	.95000

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS
 [Applicable after APRIL 30, 1989]

Age	Adjusted payout rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
0	.01754	.01731	.01710	.01690	.01671	.01654	.01638	.01622	.01608	.01594
1	.00630	.00607	.00585	.00565	.00547	.00530	.00514	.00499	.00485	.00472
2	.00604	.00579	.00557	.00536	.00516	.00498	.00481	.00465	.00451	.00437
3	.00604	.00578	.00554	.00532	.00511	.00492	.00474	.00458	.00442	.00427

TABLE U(1).—BASED ON LIFE TABLE BOCNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
[Applicable after APRIL 30, 1989]

Age	Adjusted payout rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
4	.00621	.00593	.00568	.00544	.00522	.00502	.00483	.00465	.00448	.00433
5	.00648	.00619	.00592	.00567	.00544	.00522	.00502	.00483	.00465	.00449
6	.00684	.00653	.00624	.00597	.00572	.00549	.00528	.00507	.00489	.00471
7	.00726	.00693	.00663	.00634	.00608	.00583	.00560	.00539	.00518	.00499
8	.00777	.00742	.00709	.00679	.00651	.00624	.00600	.00577	.00555	.00535
9	.00837	.00800	.00765	.00733	.00703	.00675	.00649	.00625	.00602	.00580
10	.00908	.00868	.00832	.00797	.00765	.00736	.00708	.00682	.00657	.00634
11	.00991	.00949	.00910	.00874	.00840	.00808	.00779	.00751	.00725	.00700
12	.01083	.01039	.00997	.00959	.00923	.00890	.00858	.00829	.00801	.00775
13	.01181	.01134	.01090	.01049	.01012	.00976	.00943	.00912	.00883	.00855
14	.01275	.01226	.01180	.01137	.01097	.01060	.01025	.00992	.00961	.00932
15	.01365	.01313	.01264	.01219	.01177	.01138	.01101	.01066	.01034	.01003
16	.01449	.01394	.01343	.01295	.01251	.01209	.01171	.01134	.01100	.01068
17	.01526	.01469	.01415	.01365	.01318	.01274	.01233	.01195	.01159	.01125
18	.01600	.01539	.01482	.01430	.01380	.01334	.01291	.01251	.01213	.01177
19	.01673	.01609	.01550	.01494	.01442	.01393	.01348	.01305	.01265	.01227
20	.01747	.01679	.01616	.01557	.01502	.01451	.01403	.01358	.01316	.01276
21	.01820	.01748	.01682	.01620	.01562	.01508	.01457	.01409	.01365	.01323
22	.01895	.01819	.01749	.01683	.01622	.01565	.01511	.01461	.01414	.01369
23	.01972	.01893	.01818	.01749	.01684	.01624	.01567	.01514	.01464	.01417
24	.02058	.01974	.01895	.01822	.01753	.01689	.01629	.01572	.01519	.01469
25	.02154	.02064	.01981	.01903	.01830	.01762	.01698	.01638	.01582	.01529
26	.02262	.02167	.02079	.01996	.01919	.01847	.01779	.01715	.01655	.01599
27	.02385	.02284	.02191	.02103	.02021	.01944	.01872	.01804	.01740	.01680
28	.02521	.02415	.02316	.02222	.02135	.02053	.01977	.01904	.01836	.01772
29	.02673	.02561	.02455	.02357	.02264	.02177	.02095	.02018	.01946	.01877
30	.02842	.02723	.02611	.02506	.02407	.02315	.02227	.02146	.02068	.01996
31	.03030	.02903	.02784	.02673	.02568	.02470	.02377	.02290	.02207	.02130
32	.03235	.03101	.02976	.02857	.02746	.02641	.02543	.02450	.02362	.02279
33	.03463	.03321	.03188	.03062	.02944	.02833	.02728	.02629	.02535	.02447
34	.03711	.03561	.03419	.03286	.03161	.03043	.02931	.02826	.02726	.02632
35	.03981	.03822	.03672	.03531	.03398	.03273	.03154	.03042	.02936	.02836
36	.04271	.04103	.03945	.03796	.03655	.03522	.03396	.03277	.03164	.03057
37	.04584	.04407	.04239	.04081	.03932	.03791	.03657	.03531	.03411	.03297
38	.04920	.04733	.04556	.04389	.04231	.04082	.03940	.03806	.03679	.03558
39	.05280	.05083	.04897	.04721	.04554	.04396	.04246	.04103	.03968	.03840
40	.05667	.05459	.05263	.05077	.04901	.04733	.04575	.04424	.04280	.04144
41	.06080	.05861	.05655	.05459	.05272	.05096	.04928	.04768	.04617	.04472
42	.06518	.06289	.06071	.05864	.05668	.05482	.05305	.05136	.04975	.04822
43	.06982	.06742	.06513	.06296	.06089	.05893	.05706	.05528	.05358	.05196
44	.07475	.07223	.06983	.06754	.06537	.06330	.06133	.05945	.05766	.05595
45	.07998	.07733	.07481	.07242	.07014	.06796	.06588	.06390	.06202	.06021
46	.08550	.08273	.08010	.07758	.07519	.07290	.07072	.06864	.06665	.06474
47	.09134	.08845	.08569	.08306	.08055	.07815	.07586	.07367	.07157	.06957
48	.09748	.09446	.09158	.08882	.08619	.08368	.08128	.07898	.07678	.07467
49	.10391	.10076	.09775	.09487	.09212	.08949	.08697	.08456	.08225	.08003
50	.11062	.10734	.10420	.10120	.09832	.09557	.09293	.09041	.08798	.08566
51	.11764	.11423	.11096	.10783	.10483	.10195	.09919	.09655	.09401	.09158
52	.12503	.12148	.11807	.11481	.11168	.10868	.10581	.10304	.10039	.09784
53	.13278	.12909	.12556	.12216	.11891	.11578	.11278	.10989	.10712	.10445
54	.14088	.13706	.13339	.12986	.12648	.12322	.12009	.11709	.11419	.11141
55	.14936	.14540	.14159	.13793	.13442	.13103	.12778	.12464	.12163	.11872
56	.15821	.15412	.15018	.14639	.14274	.13923	.13584	.13258	.12944	.12642
57	.16749	.16326	.15918	.15526	.15148	.14784	.14433	.14094	.13768	.13453
58	.17719	.17282	.16862	.16456	.16065	.15688	.15324	.14973	.14634	.14306
59	.18731	.18281	.17847	.17429	.17025	.16634	.16258	.15894	.15543	.15203
60	.19782	.19319	.18872	.18440	.18023	.17621	.17231	.16855	.16491	.16139
61	.20869	.20393	.19934	.19489	.19060	.18644	.18242	.17854	.17477	.17113
62	.21990	.21502	.21029	.20573	.20131	.19703	.19289	.18887	.18499	.18123
63	.23144	.22644	.22159	.21690	.21236	.20796	.20370	.19956	.19556	.19167
64	.24335	.23823	.23326	.22845	.22379	.21927	.21489	.21063	.20651	.20250
65	.25568	.25045	.24537	.24044	.23566	.23103	.22653	.22216	.21791	.21379
66	.26850	.26316	.25797	.25293	.24804	.24329	.23868	.23420	.22984	.22560
67	.28182	.27637	.27108	.26594	.26095	.25609	.25137	.24678	.24231	.23797
68	.29565	.29011	.28472	.27949	.27439	.26943	.26461	.25991	.25534	.25089
69	.30991	.30429	.29882	.29349	.28830	.28325	.27833	.27354	.26887	.26432
70	.32457	.31887	.31332	.30791	.30264	.29750	.29249	.28760	.28284	.27820
71	.33955	.33378	.32816	.32267	.31732	.31210	.30701	.30204	.29719	.29246
72	.35485	.34902	.34333	.33778	.33236	.32707	.32190	.31686	.31193	.30711

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after APRIL 30, 1989]

Age	Adjusted payout rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
73	.37049	.36461	.35887	.35326	.34778	.34242	.33719	.33207	.32707	.32218
74	.36656	.36064	.35485	.34920	.34366	.33825	.33296	.32778	.32272	.31776
75	.40312	.39717	.39136	.38566	.38009	.37464	.36930	.36407	.35895	.35394
76	.42022	.41426	.40842	.40271	.39711	.39163	.38625	.38099	.37583	.37077
77	.43782	.43187	.42603	.42031	.41470	.40920	.40380	.39851	.39332	.38823
78	.45586	.44992	.44410	.43839	.43278	.42728	.42188	.41658	.41138	.40627
79	.47418	.46828	.46248	.45679	.45120	.44572	.44033	.43503	.42983	.42472
80	.49264	.48679	.48103	.47538	.46982	.46436	.45900	.45372	.44853	.44343
81	.51103	.50524	.49954	.49394	.48843	.48301	.47768	.47243	.46727	.46219
82	.52925	.52352	.51789	.51235	.50690	.50153	.49624	.49104	.48591	.48087
83	.54718	.54154	.53598	.53051	.52512	.51981	.51459	.50943	.50436	.49936
84	.56484	.55930	.55383	.54844	.54313	.53789	.53273	.52764	.52262	.51767
85	.58231	.57686	.57149	.56619	.56096	.55581	.55072	.54571	.54076	.53588
86	.59939	.59405	.58878	.58358	.57845	.57339	.56839	.56346	.55858	.55377
87	.61583	.61061	.60545	.60035	.59532	.59035	.58545	.58060	.57581	.57108
88	.63171	.62661	.62156	.61658	.61165	.60678	.60196	.59721	.59251	.58786
89	.64733	.64235	.63742	.63255	.62774	.62298	.61827	.61361	.60900	.60444
90	.66285	.65801	.65321	.64847	.64377	.63913	.63453	.62998	.62548	.62103
91	.67804	.67334	.66868	.66407	.65950	.65498	.65050	.64607	.64169	.63735
92	.69250	.68793	.68341	.67893	.67450	.67011	.66575	.66144	.65718	.65295
93	.70604	.70162	.69723	.69288	.68858	.68431	.68008	.67589	.67174	.66762
94	.71852	.71422	.70997	.70575	.70156	.69742	.69331	.68923	.68519	.68119
95	.72984	.72567	.72154	.71744	.71337	.70934	.70534	.70137	.69744	.69354
96	.73992	.73586	.73183	.72784	.72388	.71995	.71605	.71218	.70835	.70454
97	.74910	.74514	.74122	.73733	.73346	.72963	.72582	.72205	.71830	.71458
98	.75737	.75351	.74967	.74587	.74209	.73835	.73463	.73093	.72727	.72363
99	.76501	.76123	.75748	.75376	.75007	.74640	.74278	.73914	.73555	.73198
100	.77208	.76838	.76471	.76107	.75745	.75385	.75028	.74673	.74321	.73971
101	.77879	.77517	.77157	.76800	.76444	.76092	.75741	.75392	.75046	.74702
102	.78579	.78224	.77871	.77521	.77173	.76827	.76483	.76141	.75801	.75463
103	.79318	.78971	.78626	.78283	.77942	.77604	.77266	.76931	.76598	.76267
104	.80139	.79801	.79464	.79129	.78796	.78465	.78136	.77808	.77482	.77157
105	.81161	.80834	.80508	.80184	.79861	.79540	.79220	.78902	.78585	.78270
106	.82265	.81949	.81634	.81320	.81008	.80698	.80391	.80086	.79783	.79482
107	.83489	.83174	.82860	.82548	.82237	.81928	.81621	.81316	.81013	.80711
108	.84837	.84522	.84208	.83896	.83585	.83276	.82969	.82664	.82361	.82059
109	.86300	.85985	.85671	.85358	.85046	.84736	.84428	.84121	.83815	.83510

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS
 [Applicable after April 30, 1989]

Age	Adjusted payout rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
0	.01581	.01569	.01557	.01546	.01536	.01526	.01516	.01507	.01499	.01490
1	.00459	.00448	.00437	.00426	.00417	.00407	.00399	.00390	.00382	.00375
2	.00424	.00412	.00400	.00389	.00379	.00369	.00360	.00352	.00343	.00335
3	.00414	.00401	.00389	.00377	.00366	.00356	.00346	.00337	.00328	.00320
4	.00418	.00404	.00391	.00379	.00368	.00357	.00347	.00337	.00327	.00319
5	.00433	.00418	.00405	.00391	.00379	.00368	.00357	.00346	.00336	.00327
6	.00454	.00439	.00424	.00410	.00397	.00384	.00372	.00361	.00351	.00341
7	.00482	.00465	.00449	.00434	.00420	.00407	.00394	.00382	.00371	.00360
8	.00516	.00498	.00481	.00465	.00450	.00436	.00422	.00410	.00397	.00386
9	.00560	.00541	.00523	.00505	.00489	.00474	.00459	.00446	.00433	.00420
10	.00613	.00592	.00573	.00555	.00537	.00521	.00505	.00491	.00477	.00463
11	.00677	.00655	.00635	.00615	.00597	.00580	.00563	.00547	.00532	.00518
12	.00751	.00728	.00706	.00685	.00666	.00647	.00629	.00613	.00597	.00581
13	.00829	.00805	.00782	.00760	.00739	.00719	.00701	.00683	.00666	.00650
14	.00905	.00879	.00854	.00831	.00809	.00789	.00769	.00750	.00732	.00715
15	.00974	.00947	.00921	.00897	.00874	.00852	.00831	.00811	.00793	.00775
16	.01037	.01009	.00982	.00956	.00932	.00909	.00887	.00866	.00846	.00827
17	.01093	.01063	.01034	.01007	.00982	.00958	.00935	.00913	.00892	.00873
18	.01143	.01112	.01082	.01053	.01027	.01001	.00977	.00954	.00933	.00912
19	.01192	.01159	.01127	.01097	.01069	.01043	.01017	.00993	.00970	.00949
20	.01239	.01204	.01170	.01139	.01109	.01081	.01055	.01029	.01005	.00983
21	.01283	.01246	.01211	.01178	.01147	.01117	.01089	.01063	.01037	.01013
22	.01328	.01288	.01251	.01216	.01183	.01152	.01122	.01094	.01067	.01042

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
[Applicable after April 30, 1989]

Age	Adjusted payout rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
23	.01372	.01331	.01292	.01254	.01219	.01186	.01155	.01125	.01097	.01070
24	.01422	.01378	.01336	.01297	.01260	.01225	.01191	.01160	.01130	.01101
25	.01479	.01432	.01388	.01346	.01306	.01269	.01233	.01200	.01168	.01138
26	.01545	.01495	.01448	.01404	.01362	.01322	.01284	.01248	.01214	.01182
27	.01623	.01570	.01520	.01472	.01427	.01385	.01344	.01306	.01270	.01235
28	.01712	.01655	.01601	.01551	.01503	.01457	.01414	.01373	.01334	.01298
29	.01813	.01752	.01695	.01641	.01589	.01541	.01494	.01451	.01409	.01370
30	.01927	.01862	.01801	.01743	.01688	.01635	.01586	.01539	.01495	.01452
31	.02056	.01987	.01922	.01859	.01801	.01745	.01692	.01642	.01594	.01548
32	.02201	.02127	.02057	.01990	.01927	.01868	.01811	.01757	.01706	.01657
33	.02363	.02284	.02209	.02138	.02071	.02007	.01946	.01888	.01833	.01781
34	.02543	.02458	.02378	.02302	.02230	.02162	.02096	.02034	.01975	.01919
35	.02741	.02651	.02565	.02484	.02407	.02333	.02264	.02197	.02134	.02073
36	.02956	.02859	.02768	.02681	.02599	.02520	.02446	.02374	.02307	.02242
37	.03189	.03087	.02990	.02897	.02809	.02725	.02645	.02569	.02496	.02427
38	.03443	.03334	.03230	.03131	.03037	.02948	.02862	.02781	.02703	.02628
39	.03718	.03602	.03491	.03386	.03285	.03190	.03099	.03011	.02928	.02849
40	.04015	.03891	.03774	.03662	.03555	.03453	.03355	.03262	.03173	.03088
41	.04335	.04204	.04079	.03959	.03846	.03737	.03633	.03534	.03439	.03348
42	.04677	.04538	.04405	.04278	.04157	.04042	.03931	.03825	.03724	.03627
43	.05042	.04894	.04754	.04619	.04491	.04368	.04250	.04138	.04031	.03926
44	.05432	.05276	.05127	.04984	.04848	.04718	.04593	.04473	.04358	.04248
45	.05849	.05684	.05526	.05375	.05231	.05092	.04960	.04832	.04710	.04593
46	.06292	.06118	.05952	.05792	.05639	.05492	.05352	.05217	.05087	.04963
47	.06765	.06581	.06405	.06237	.06075	.05920	.05771	.05628	.05491	.05359
48	.07265	.07071	.06886	.06708	.06537	.06373	.06216	.06064	.05919	.05779
49	.07791	.07587	.07392	.07204	.07024	.06851	.06685	.06525	.06371	.06223
50	.08343	.08129	.07923	.07726	.07536	.07354	.07178	.07009	.06847	.06690
51	.08924	.08699	.08483	.08276	.08076	.07884	.07699	.07520	.07349	.07183
52	.09539	.09303	.09076	.08858	.08648	.08446	.08251	.08064	.07883	.07708
53	.10189	.09942	.09704	.09475	.09255	.09043	.08838	.08640	.08450	.08266
54	.10872	.10614	.10365	.10126	.09894	.09672	.09456	.09249	.09049	.08855
55	.11592	.11322	.11062	.10811	.10569	.10335	.10110	.09892	.09682	.09478
56	.12350	.12068	.11796	.11534	.11281	.11036	.10800	.10571	.10350	.10137
57	.13148	.12855	.12572	.12298	.12033	.11777	.11530	.11291	.11060	.10836
58	.13990	.13685	.13389	.13104	.12828	.12561	.12303	.12053	.11811	.11576
59	.14875	.14557	.14250	.13953	.13665	.13387	.13118	.12856	.12604	.12359
60	.15799	.15469	.15150	.14841	.14542	.14253	.13972	.13700	.13436	.13180
61	.16761	.16419	.16088	.15768	.15457	.15156	.14864	.14580	.14305	.14039
62	.17758	.17404	.17062	.16729	.16407	.16094	.15791	.15496	.15210	.14932
63	.18791	.18425	.18071	.17726	.17392	.17068	.16753	.16447	.16150	.15861
64	.19862	.19484	.19118	.18762	.18417	.18081	.17754	.17437	.17129	.16829
65	.20979	.20590	.20212	.19845	.19487	.19140	.18802	.18474	.18154	.17843
66	.22149	.21748	.21359	.20980	.20612	.20253	.19904	.19564	.19233	.18911
67	.23374	.22962	.22562	.22172	.21792	.21423	.21062	.20712	.20370	.20037
68	.24656	.24234	.23822	.23422	.23031	.22651	.22280	.21919	.21566	.21222
69	.25988	.25556	.25134	.24724	.24323	.23932	.23551	.23179	.22816	.22461
70	.27367	.26925	.26493	.26073	.25662	.25261	.24870	.24488	.24115	.23750
71	.28784	.28333	.27892	.27462	.27042	.26631	.26230	.25839	.25456	.25082
72	.30241	.29781	.29332	.28893	.28464	.28044	.27634	.27233	.26841	.26457
73	.31740	.31272	.30815	.30368	.29930	.29502	.29084	.28674	.28273	.27880
74	.33291	.32817	.32352	.31897	.31452	.31016	.30589	.30171	.29762	.29361
75	.34903	.34422	.33951	.33490	.33038	.32595	.32161	.31735	.31318	.30909
76	.36581	.36095	.35619	.35152	.34694	.34245	.33805	.33373	.32949	.32533
77	.38324	.37835	.37354	.36883	.36420	.35966	.35520	.35083	.34654	.34232
78	.40126	.39634	.39150	.38676	.38210	.37752	.37302	.36861	.36427	.36001
79	.41970	.41476	.40992	.40515	.40047	.39587	.39135	.38690	.38253	.37823
80	.43842	.43348	.42864	.42387	.41918	.41456	.41002	.40556	.40117	.39685
81	.45749	.45258	.44774	.44297	.43826	.43363	.42908	.42463	.42027	.41598
82	.47590	.47101	.46619	.46145	.45677	.45217	.44764	.44317	.43877	.43443
83	.49443	.48957	.48478	.48007	.47542	.47084	.46632	.46187	.45748	.45315
84	.51279	.50798	.50324	.49856	.49394	.48939	.48490	.48048	.47611	.47180
85	.53106	.52630	.52161	.51698	.51241	.50790	.50345	.49906	.49473	.49045
86	.54902	.54434	.53971	.53514	.53062	.52616	.52176	.51741	.51312	.50888
87	.56640	.56178	.55722	.55271	.54826	.54386	.53951	.53521	.53097	.52677
88	.58326	.57872	.57423	.56979	.56541	.56107	.55678	.55254	.54834	.54420
89	.59994	.59548	.59107	.58671	.58240	.57813	.57391	.56973	.56560	.56152
90	.61662	.61226	.60794	.60367	.59944	.59526	.59112	.58702	.58296	.57894
91	.63305	.62879	.62457	.62040	.61627	.61217	.60812	.60411	.60013	.59619

TABLE U(1).—BASED ON LIFE TABLE 80CNSMT UNITRUST SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Adjusted payout rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
92	.64876	.64461	.64050	.63643	.63239	.62839	.62443	.62051	.61662	.61277
93	.66355	.65950	.65550	.65153	.64759	.64369	.63983	.63600	.63220	.62843
94	.67722	.67328	.66938	.66551	.66167	.65786	.65409	.65035	.64664	.64296
95	.68967	.68583	.68203	.67825	.67451	.67079	.66711	.66345	.65983	.65623
96	.70076	.69701	.69330	.68961	.68595	.68231	.67871	.67513	.67158	.66806
97	.71089	.70722	.70359	.69998	.69640	.69284	.68931	.68581	.68234	.67888
98	.72001	.71642	.71286	.70933	.70582	.70233	.69887	.69544	.69203	.68864
99	.72844	.72492	.72143	.71796	.71452	.71110	.70770	.70433	.70098	.69765
100	.73623	.73278	.72935	.72594	.72256	.71920	.71586	.71254	.70924	.70597
101	.74361	.74021	.73684	.73349	.73016	.72685	.72356	.72029	.71704	.71382
102	.75128	.74794	.74463	.74133	.73806	.73480	.73157	.72835	.72515	.72198
103	.75938	.75610	.75284	.74961	.74639	.74319	.74000	.73684	.73369	.73056
104	.76835	.76514	.76194	.75877	.75561	.75246	.74934	.74623	.74313	.74005
105	.77956	.77643	.77332	.77023	.76714	.76408	.76102	.75798	.75496	.75195
106	.79632	.79334	.79038	.78743	.78449	.78157	.77865	.77575	.77285	.76997
107	.82154	.81884	.81615	.81346	.81079	.80811	.80545	.80279	.80014	.79750
108	.86487	.86274	.86061	.85848	.85635	.85423	.85210	.84998	.84787	.84575
109	.93900	.93800	.93700	.93600	.93500	.93400	.93300	.93200	.93100	.93000

(f) *Effective date.* This section is effective as of May 1, 1989.

Par. 14. Section 1.664-4A is further amended as follows:

1. The fifth sentence of newly designated paragraph (d)(4) is revised.
2. Newly designated paragraph (d)(5) is amended by:
 - a. Revising the first and fifth sentences.
 - b. Removing the reference "(b)(4)" in both places it appears and adding "(b)(5)" in each place.
3. The heading for newly designated paragraph (d)(6) is revised.
4. The headings for Table D, Table E, and Table F(1) in newly designated paragraph (d)(6) are revised.
5. The revisions read as follows:

§ 1.664-4A Valuation of charitable remainder interests for which the valuation date is before May 1, 1989.

(d) * * *
 (4) *Period is a term of years.* * * * If the adjusted payout rate is greater than 14 percent, see § 1.664-4(b).

(5) *Period is the life of one individual.* If the period described in paragraph (a)(5) of § 1.664-3 is the life of one individual, the factor that is used in determining the present value of the remainder interest is the factor under the appropriate adjusted payout rate in column (2) of Table E in paragraph (d)(6) of this section opposite the number in column (1) that corresponds to the age of the individual whose life measures the period. * * * If the adjusted payout rate is greater than 14 percent, see § 1.664-4(b).

(6) *Actuarial tables for transfers for which the valuation date is after November 30, 1983, and before May 1, 1989.*

Table D

Table D—Term Certain—Table Showing the Present Worth of a Remainder Interest Postponed for a Term of Years in a Charitable Remainder Unitrust Having the Adjusted Payout Rate Shown—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Table E

Table E—Single Life, Unisex—Table Showing the Present Worth of the Remainder Interest in Property Transferred to a Unitrust Having the Adjusted Payout Rate Shown—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Table F(1)

Table F(1)—10 Percent—Table Showing Factors for Computations of the Adjusted Payout Rate for Certain Valuations and Payout Sequences—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Par. 14a. An undesignated center heading is added immediately before § 1.665(a)-0A to read as follows:

Treatment of Excess Distributions of Trusts Applicable to Taxable Years Beginning on or After January 1, 1969

Par. 14b. The undesignated center heading immediately preceding § 1.665(a)-0 is revised to read as follows:

Treatment of Excess Distributions of Trusts Applicable to Taxable Years Beginning Before January 1, 1969

Par. 15. Section 1.1011-2, paragraph (c), *Example (8)(b)* is amended by adding the following three sentences at the end of the paragraph.

§ 1.1011-2 Bargain sale to charitable organization.

(c) * * *
Example (8).

(b) * * * See Rev. Rul. 84-162, 1984-2 C.B. 200, for transfers for which the valuation date falls after November 23, 1984. (See § 601.601(d)(2)(ii)(b) of this chapter). For the applicable valuation tables in connection therewith, see § 20.2031-7(d)(6) of this chapter. See, however, § 1.7520-3(b) (relating to exceptions to the use of standard actuarial factors in certain circumstances).

Par. 16. Immediately following § 1.7519-3T, an undesignated center heading and §§ 1.7520-1 through 1.7520-4 are added to read as follows:

General Actuarial Valuations

§ 1.7520-1 Valuation of annuities, unitrust interests, interests for life or terms of years, and remainder or reversionary interests.

(a) *General actuarial valuations.* (1) Except as otherwise provided in this section and in § 1.7520-3 (relating to exceptions to the use of prescribed tables under certain circumstances), in the case of certain transactions after April 30, 1989, subject to income tax, the fair market value of annuities, interests for life or for a term of years (including unitrust interests), remainders, and reversions is their present value determined under this section. See § 20.2031-7(d) (and, for certain prior periods, § 20.2031-7A) of this chapter, Estate Tax Regulations, for the computation of the value of annuities, unitrust interests, life estates, terms for years, remainders, and reversions, other than interests described in paragraphs (a)(2) and (a)(3) of this section.

(2) For a transfer to a pooled income fund after April 30, 1989, see § 1.642(c)-6(e) (or, for certain prior periods, § 1.642(c)-6A) with respect to the valuation of the remainder interest.

(3) For a transfer to a charitable remainder annuity trust after April 30, 1989, see § 1.664-2 with respect to the valuation of the remainder interest. See § 1.664-4 (or, for certain prior periods, § 1.664-4A) with respect to the valuation of the remainder interest in property transferred to a charitable remainder unitrust.

(b) *Components of valuation—(1) Interest rate component—(i) Section 7520 interest rate.* The section 7520 interest rate is the rate of return, rounded to the nearest two-tenths of one percent, that is equal to 120 percent of the applicable Federal mid-term rate, compounded annually, for purposes of section 1274(d)(1), for the month in which the valuation date falls. In rounding the rate to the nearest two-tenths of a percent, any rate that is midway between one two-tenths of a percent and another is rounded up to the higher of those two rates. For example, if 120 percent of the applicable Federal mid-term rate is 10.30, the section 7520 interest rate component is 10.4. The section 7520 interest rate is published monthly by the Internal Revenue Service in the Internal Revenue Bulletin (see § 601.601(d)(2)(ii)(b) of this chapter).

(ii) *Valuation date.* Except as provided in § 1.7520-2, the valuation date is the date on which the transaction takes place.

(2) *Mortality component.* The mortality component reflects the

mortality data most recently available from the United States census. As new mortality data becomes available after each decennial census, the mortality component described in this section will be revised periodically and the revised mortality component tables will be published in the regulations at that time. For transactions with valuation dates after April 30, 1989, the mortality component table (Table 80CNSMT) is contained in § 20.2031-7(d) of this chapter (Estate Tax Regulations). See § 20.2031-7A for mortality component tables applicable to transactions for which the valuation date falls before May 1, 1989.

(c) *Tables.* The present value on the valuation date of an annuity, life estate, term of years, remainder, or reversion is computed by using the section 7520 interest rate component that is described in paragraph (b)(1) of this section and the mortality component that is described in paragraph (b)(2) of this section. Actuarial factors for determining these present values are included in tables in these regulations and in publications by the Internal Revenue Service. If a special factor is required in order to value an interest, the Internal Revenue Service will furnish the factor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts, including the date of birth for each measuring life and copies of relevant instruments. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see Rev. Proc. 94-1, 1994-1 I.R.B. 10, and subsequent updates, and §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(1) *Regulation sections containing tables with interest rates between 4.2 and 14 percent.* Section 1.642(c)-6(e)(4) contains Table S used for determining the present value of a single life remainder interest in a pooled income fund as defined in § 1.642(c)-5. Section 1.664-4(e)(6) contains Table D (actuarial factors used in determining the present value of a remainder interest postponed for a term of years), Table U(1) (actuarial factors for one life), and Table F (payout factors) used in determining the present value of a remainder interest in a charitable remainder unitrust as defined in § 1.664-3. Section 20.2031-7(d)(6) of this chapter (Estate Tax Regulations) contains Table S (actuarial factors for one life), Table B (actuarial factors used in determining the present value of an interest for a term of years), Table K (annuity end-of-interval adjustment factors), Table J (term certain annuity

beginning-of-interval adjustment factors), and Table 80CNSMT (mortality components) used in determining the present value of annuities, life estates, remainders, and reversions. The regulations will be revised periodically to include new mortality component tables and new tables of factors.

(2) *Internal Revenue Service publications containing tables with interest rates between 2.2 and 26 percent.* The following documents (with the exception of Publication 1459) have been published for sale by the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402:

(i) Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8/89). This publication includes tables of valuation factors, as well as examples that show how to compute other valuation factors, for determining the present value of annuities, life estates, terms of years, remainders, and reversions, measured by one or two lives. These factors may also be used in the valuation of interests in a charitable remainder annuity trust as defined in § 1.664-2 of this chapter and a pooled income fund as defined in § 1.642(c)-5 of this chapter.

(ii) Internal Revenue Service Publication 1458, "Actuarial Values, Beta Volume," (8/89). This publication includes term certain tables and tables of one and two life valuation factors for determining the present value of remainder interests in a charitable remainder unitrust as defined in § 1.664-3 of this chapter.

(iii) Internal Revenue Service Publication 1459, "Actuarial Values, Gamma Volume," (8-89) is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 1459), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. This publication includes tables for computing depreciation adjustment factors. See § 1.170A-12 of this chapter.

(d) *Effective date.* This section is effective as of May 1, 1989.

§ 1.7520-2 Valuation of charitable interests.

(a) *In general—(1) Valuation.* Except as otherwise provided in this section and in § 1.7520-3 (relating to exceptions to the use of prescribed tables under certain circumstances), the fair market value of annuities, interests for life or for a term of years, remainders, and reversions for which an income tax charitable deduction is allowable is the

present value of such interests determined under § 1.7520-1.

(2) *Prior-month election rule.* If any part of the property interest transferred qualifies for an income tax charitable deduction under section 170(c), the taxpayer may elect (under paragraph (b) of this section) to compute the present value of the interest transferred by use of the section 7520 interest rate for the month during which the interest is transferred or the section 7520 interest rate component for either of the 2 months preceding the month during which the interest is transferred. Paragraph (b) of this section explains how a prior-month election is made. The interest rate for the month so elected is the applicable section 7520 interest rate. If the actuarial factor for either or both of the 2 months preceding the month during which the interest is transferred is based on a mortality experience that is different from the mortality experience at the date of the transfer and if the taxpayer elects to use the section 7520 rate for a prior month with the different mortality experience, the taxpayer must use the actuarial factor derived from the mortality experience in effect during the month of the section 7520 rate elected. All actuarial computations relating to the transfer must be made by applying the interest rate component and the mortality component of the month elected by the taxpayer.

(3) *Transfers of more than one interest in the same property.* If a taxpayer transfers more than one interest in the same property at the same time, for purposes of valuing the transferred interests, the taxpayer must use the same interest rate and mortality component for each interest in the property transferred. If more than one interest in the same property is transferred in two or more separate transfers at different times, the value of each interest is determined by the use of the interest rate component and mortality component in effect during the month of the transfer of that interest or, if applicable under paragraph (a)(2) of this section, either of the two months preceding the month of the transfer.

(4) *Information required with tax return.* The following information must be attached to the income tax return (or to the amended return) if the taxpayer claims a charitable deduction for the present value of a temporary or remainder interest in property—

(i) A complete description of the interest that is transferred, including a copy of the instrument of transfer;

(ii) The valuation date of the transfer;

(iii) The names and identification numbers of the beneficiaries of the transferred interest;

(iv) The names and birthdates of any measuring lives, a description of any relevant terminal illness condition of any measuring life, and (if applicable) an explanation of how any terminal illness condition was taken into account in valuing the interest; and

(v) A computation of the deduction showing the applicable section 7520 interest rate that is used to value the transferred interest.

(5) *Place for filing returns.* See section 6091 of the Internal Revenue Code and the regulations thereunder for the place for filing the return or other document required by this section.

(b) *Election of interest rate component—(1) Time for making election.* A taxpayer makes a prior-month election under paragraph (a)(2) of this section by attaching the information described in paragraph (b)(2) of this section to the taxpayer's income tax return or to an amended return for that year that is filed within 24 months after the later of the date the original return for the year was filed or the due date for filing the return.

(2) *Manner of making election.* A statement that the prior-month election under section 7520(a) of the Internal Revenue Code is being made and that identifies the elected month must be attached to the income tax return (or to the amended return).

(3) *Revocability.* The prior-month election may be revoked by filing an amended return within 24 months after the later of the date the original return of tax for the year was filed or the due date for filing the return. The revocation must be filed in the place referred to in paragraph (a)(5) of this section.

(c) *Effective dates.* Paragraph (a) of this section is effective as of May 1, 1989. Paragraph (b) of this section is effective for elections made after June 10, 1994.

§ 1.7520-3 Limitation on the application of section 7520.

(a) *Internal Revenue Code sections to which section 7520 does not apply.* Section 7520 of the Internal Revenue Code does not apply for purposes of—

(1) Part I, subchapter D of subtitle A (section 401 et. seq.), relating to the income tax treatment of certain qualified plans. (However, section 7520 does apply to the estate and gift tax treatment of certain qualified plans and for purposes of determining excess accumulations under section 4980A);

(2) Sections 72 and 101(b), relating to the income taxation of life insurance, endowment, and annuity contracts,

unless otherwise provided for in the regulations under sections 72, 101, and 1011 (see, particularly, §§ 1.101-2(e)(1)(iii)(b)(2), and 1.1011-2(c), Example 8);

(3) Sections 83 and 451, unless otherwise provided for in the regulations under those sections;

(4) Section 457, relating to the valuation of deferred compensation, unless otherwise provided for in the regulations under section 457;

(5) Sections 3121(v) and 3306(r), relating to the valuation of deferred amounts, unless otherwise provided for in the regulations under those sections;

(6) Section 6058, relating to valuation statements evidencing compliance with qualified plan requirements, unless otherwise provided for in the regulations under section 6058;

(7) Section 7872, relating to income and gift taxation of interest-free loans and loans with below-market interest rates, unless otherwise provided for in the regulations under section 7872; or

(8) Section 2702(a)(2)(A), relating to the value of a nonqualified retained interest upon a transfer of an interest in trust to or for the benefit of a member of the transferor's family; and

(9) Any other sections of the Internal Revenue Code to the extent provided by the Internal Revenue Service in revenue rulings or revenue procedures. (See §§ 601.201 and 601.601 of this chapter).

(b) *Other limitations on the application of section 7520.* [Reserved]

(c) *Effective date.* Section 1.7520-3(a) is effective as of May 1, 1989.

§ 1.7520-4 Transitional rules.

(a) *Reliance.* If the valuation date is after April 30, 1989, and before June 10, 1994, a taxpayer can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700 [See § 601.601(d)(2)(i)(b) of this chapter], in valuing the transferred interest.

(b) *Effective date.* This section is effective as of May 1, 1989.

PART 20—ESTATE TAX; ESTATES OF DECEDENTS DYING AFTER AUGUST 16, 1954

Par. 17. The authority citation for part 20 is revised to read as follows:

Authority: 26 U.S.C. 7805.
Section 20.2031-7 also issued under 26 U.S.C. 7520(c)(2).
Section 20.2031-7A also issued under 26 U.S.C. 7520(c)(2).
Section 20.7520-1 also issued under 26 U.S.C. 7520(c)(2).
Section 20.7520-2 also issued under 26 U.S.C. 7520(c)(2).
Section 20.7520-3 also issued under 26 U.S.C. 7520(c)(2).
Section 20.7520-4 also issued under 26 U.S.C. 7520(c)(2).

Par. 18. Section § 20.2013-4 is amended by:

1. Revising the second sentence of the introductory text of paragraph (a).
2. Revising the fourth sentence in Example (2) of paragraph (a).
3. The revisions read as follows:

§ 20.2013-4 Valuation of property transferred.

(a) * * * If the decedent received a life estate or a remainder or other limited interest in property that was included in a transferor decedent's gross estate, the value of the interest is determined as of the date of the transferor's death on the basis of recognized valuation principles (see §§ 20.2031-7 (or, for certain prior periods, § 20.2031-7A) and 20.7520-1 through 20.7520-4). * * *

Example (2). * * * The part of that value attributable to the life estate is \$44,688 and the part of that value attributable to the remainder is \$55,312 (see § 20.2031-7A(b)).

Par. 19. Section 20.2031-0 is added to read as follows:

§ 20.2031-0 Table of contents.

This section lists the section headings and undesignated center headings that appear in the regulations under section 2031.

- § 2031-1 Definition of gross estate; valuation of property.
- § 20.2031-2 Valuation of stocks and bonds.
- § 20.2031-3 Valuation of interests in businesses.
- § 20.2031-4 Valuation of notes.
- § 20.2031-5 Valuation of cash on hand or on deposit.
- § 20.2031-6 Valuation of household and personal effects.
- § 20.2031-7 Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is after April 30, 1989.
- § 20.2031-8 Valuation of certain life insurance and annuity contracts; valuation of shares in an open-end investment company.
- § 20.2031-9 Valuation of other property.

Actuarial Tables Applicable Before May 1, 1989

§ 20.2031-7A Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is before May 1, 1989.

Par. 20. Immediately following § 20.2046-1 an undesignated center heading and § 20.2031-7A are added to read as follows:

Actuarial Tables Applicable Before May 1, 1989

§ 20.2031-7A Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is before May 1, 1989.

(a) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is before January 1, 1952.* Except as otherwise provided in § 20.2031-7(b), if the valuation date of the decedent's gross estate is before January 1, 1952, the present value of annuities, life estates, terms for years, remainders, and reversions is their present value determined under this section. If the valuation of the interest involved is dependent upon the continuation or termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 4 percent a year, compounded annually, and life contingencies as to each life involved from values that are based on the Actuaries' or Combined Experience Table of Mortality, as extended. This table and related factors are described in former § 81.10 (as contained in the 26 CFR Part 81 edition revised as of April 1, 1958). The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 4 percent a year.

(b) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is after December 31, 1951, and before January 1, 1971.* Except as otherwise provided in § 20.2031-7(b), if the valuation date for the decedent's gross estate is after December 31, 1951, and before January 1, 1971, the present value of annuities, life estates, terms of years, remainders, and reversions is their present value determined under this section. If the valuation of the interest involved is dependent upon the continuation or termination of one or more lives, or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 3½ percent a year, compounded annually, and life contingencies as to each life involved are taken from U.S. Life Table 38. This table and related factors are set forth in former § 20.2031-7 (as contained in the 26 CFR Part 20 edition revised as of April 1, 1984). Special factors involving one and two lives may be found in or

computed with the use of tables contained in the publication entitled "Actuarial Values for Estate and Gift Tax," Internal Revenue Service Publication Number 11 (Rev. 5-59). This publication is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 11), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 3½ percent a year.

(c) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is after December 31, 1970, and before December 1, 1983.* Except as otherwise provided in § 20.2031-7(b), if the valuation date of the decedent's gross estate is after December 31, 1970, and before December 1, 1983, the present value of annuities, life estates, terms of years, remainders, and reversions is their present value determined under this section. If the valuation of the interest involved is dependent upon the continuation of or termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 6 percent a year, compounded annually, and life contingencies are determined as to each male and female life involved, from values that are set forth in Table LN. Table LN contains values that are taken from the life table for total males and the life table for total females appearing as Tables 2 and 3, respectively, in United States Life Tables: 1959-1960, published by the Department of Health and Human Services, Public Health Service. Table LN and related factors are set forth in former § 20.2031-10 (as contained in the 26 CFR part 20 edition revised as of April 1, 1994). Special factors involving one and two lives may be found in or computed with the use of tables contained in Internal Revenue Service Publication 723, "Actuarial Values I: Valuation of Last Survivor Charitable Remainders," (12-70), and Internal Revenue Service Publication 723A, "Actuarial Values II: Factors at 6 Percent Involving One and Two Lives," (12-70). These publications are no longer available for purchase from the Superintendent of Documents. However, a copy of each may be obtained from: CC:DOM:CORP:T:R (IRS

Publication 723/723A), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044.

Par. 21. Section 20.2031-7 is redesignated as § 20.2031-7A, paragraph (d) and amended as follows:

1. The following redesignation table indicates the old CFR unit numbers for § 20.2031-7 and the corresponding new CFR unit numbers for § 20.2031-7A(d):

Old CFR unit No. in § 20.2031-7	Corresponding new No. in § 20.2031-7A
§ 20.2031-7 heading	Paragraph (d) heading.
(a)	(d)(1).
(a)(1)	(d)(1)(i).
(a)(2)	(d)(1)(ii).
(a)(3)	(d)(1)(iii).
(b)	(d)(2).
(b)(1)	(d)(2)(i).
(b)(2)	(d)(2)(ii).
(b)(3)	(d)(2)(iii).
(b)(3)(i)	(d)(2)(iii)(A).
(b)(3)(ii)	(d)(2)(iii)(B).
(c) through (f)	(d)(3) through (d)(6).

2. The paragraph heading for paragraph (d) is revised.

3. Paragraphs (d)(1)(i) and (iii) are revised.

4. Paragraph (d)(5), third and fourth sentences are revised and a new sentence is added after the fourth sentence.

5. Paragraph (d)(6), the headings for Tables A, B, and LN are revised.

6. The added and revised provisions read as follows:

§ 20.2031-7A Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is before May 1, 1989.

(d) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is after November 30, 1983, and before May 1, 1989—(1) In general.* (i) Except as otherwise provided in § 20.2031-7(b), if the decedent died after November 30, 1983, and the valuation date for the gross estate is before May 1, 1989, the fair market value of annuities, life estates, terms of years, remainders, and reversions is their present value determined under this section. If the decedent died after November 30, 1983, and before August 9, 1984, or, in cases where the valuation date of the decedent's gross estate is before May 1, 1989, if, on December 1, 1983, the decedent was mentally incompetent so that the disposition of the decedent's

property could not be changed, and the decedent died on or after December 1, 1983, without having regained competency to dispose of the decedent's property, or if the decedent died within 90 days of the date on which the decedent first regained competency, the fair market value of annuities, life estates, terms for years, remainders, and reversions included in the gross estate of such decedent is their present value determined under either this section or § 20.2031-7A(c), at the option of the taxpayer. The value of annuities issued by companies regularly engaged in their sale, and of insurance policies on the lives of persons other than the decedent, is determined under § 20.2031-8. The fair market value of a remainder interest in a charitable remainder unitrust, as defined in § 1.664-3 of this chapter, is its present value determined under § 1.664-4 of this chapter. The fair market value of a life interest or term for years in a charitable remainder unitrust is the fair market value of the property as of the date of valuation less the fair market value of the remainder interest on such date determined under § 1.664-4 of this chapter. The fair market value of the interests in a pooled income fund, as defined in § 1.642(c)-5 of this chapter, is their value determined under § 1.642(c)-6 of this chapter.

(ii) In all examples set forth in this section, the decedent is assumed to have died on or after August 9, 1984, with the valuation date of the decedent's gross estate before May 1, 1989, and to have been competent to change the disposition of the property on December 1, 1983.

(5) *Actuarial computations by the Internal Revenue Service.* * * * Table LN contains values of *ix* taken from the life table for the total population appearing as Table 1 of United States Life Tables: 1969-71, published by the Department of Health and Human Services, Public Health Service. Many special factors involving one and two lives may be found in or computed with the use of the tables contained in Internal Revenue Service Publication 723E, "Actuarial Values II: Factors at 10 Percent Involving One and Two Lives," (12-83). This publication is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 723E), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044.

(6) * * *

Table A

Table A—Single Life, Unisex, 70 Percent—Table Showing the Present Worth of An Annuity of a Life Estate, and a Remainder Interest—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Table B

Table B—Term Certain, Unisex, 10 Percent—Table Showing the Present Worth of an Annuity for a Term Certain, of an Income Interest for a Term Certain, and of a Remainder Interest Postponed for a Term Certain—Applicable for Transfers After November 30, 1983, and before May 1, 1989

Table LN

Table LN—Applicable for Transfers After November 30, 1983, and Before May 1, 1989

Par. 22. New § 20.2031-7 is added to read as follows:

§ 20.2031-7 Valuation of annuities, interests for life or term of years, and remainder or reversionary interests for estates of decedents for which the valuation date of the gross estate is after April 30, 1989.

(a) *In general.* Except as otherwise provided in paragraph (b) of this section and § 20.7520-3(b) (pertaining to certain limitations on the use of prescribed tables), the fair market value of annuities, life estates, terms of years, remainders, and reversionary interests for estates of decedents is the present value of such interests, determined under paragraph (d) of this section. The regulations in this and in related sections provide tables with standard actuarial factors and examples that illustrate how to use the tables to compute the present value of ordinary annuity, life, and remainder interests in property. These sections also refer to standard and special actuarial factors that may be necessary to compute the present value of similar interests in more unusual fact situations.

(b) *Commercial annuities and insurance contracts.* The value of annuities issued by companies regularly engaged in their sale, and of insurance policies on the lives of persons other than the decedent, is determined under § 20.2031-8. See § 20.2042-1 with respect to insurance policies on the decedent's life.

(c) *Actuarial valuations before May 1, 1989.* The present value of annuities, life estates, terms of years, remainders, and reversions for estates of decedents:

for which the valuation date of the gross estate is before May 1, 1989, is determined under the following sections:

Valuation date		Applicable section
After	Before	
		01-01-52
		01-01-71
12-31-51		12-01-83
12-31-70		05-01-89
11-30-83		
		20.2031-7A(a)
		20.2031-7A(b)
		20.2031-7A(c)
		20.2031-7A(d)

(d) *Actuarial valuations after April 30, 1989*—(1) *In general.* Except as otherwise provided in paragraph (b) of this section and § 20.7520-3(b) (pertaining to certain limitations on the use of prescribed tables), if the valuation date for the gross estate of the decedent is after April 30, 1989, the fair market value of annuities, life estates, terms of years, remainders, and reversionary interests is their present value determined by use of standard or special section 7520 actuarial factors. These factors are derived by using the appropriate section 7520 interest rate and, if applicable, the mortality component for the valuation date of the interest that is being valued. See §§ 20.7520-1 through 20.7520-4.

(2) *Specific Interests*—(i) *Charitable Remainder Trusts.* The fair market value of a remainder interest in a pooled income fund, as defined in § 1.642(c)-5 of this chapter, is its value determined under § 1.642(c)-6(e) of this chapter. The fair market value of a remainder interest in a charitable remainder annuity trust, as defined in § 1.664-2(a) of this chapter, is its present value determined under § 1.664-2(c) of this chapter. The fair market value of a remainder interest in a charitable remainder unitrust, as defined in § 1.664-3 of this chapter, is its present value determined under § 1.664-4(e) of this chapter. The fair market value of a life interest or term of years in a charitable remainder unitrust is the fair market value of the property as of the date of valuation less the fair market value of the remainder interest on that date determined under § 1.664-4(e) of this chapter.

(ii) *Ordinary remainder and reversionary interests.* If the interest to be valued is to take effect after a definite number of years or after the death of one individual, the present value of the interest is computed by multiplying the value of the property by the appropriate remainder interest actuarial factor (that corresponds to the applicable section 7520 interest rate and remainder interest period) in Table B (for a term certain) or

Table S (for one measuring life), as the case may be. Tables B and S are included in paragraph (d)(6) of this section and in Internal Revenue Service Publication 1457. For information about obtaining actuarial factors for other types of remainder interests, see paragraph (d)(4) of this section.

(iii) *Ordinary term-of-years and life interests.* If the interest to be valued is the right of a person to receive the income of certain property, or to use certain nonincome-producing property, for a term of years or for the life of one individual, the present value of the interest is computed by multiplying the value of the property by the appropriate term-of-years or life interest actuarial factor (that corresponds to the applicable section 7520 interest rate and term-of-years or life interest period). Internal Revenue Service Publication 1457 includes actuarial factors for an interest for a term of years in Table B and for the life of one individual in Table S. However, term-of-years and life interest actuarial factors are not included in Table B or Table S in § 20.2031-7(d)(6) of this chapter. If Internal Revenue Service Publication 1457 (or any other reliable source of term-of-years and life interest actuarial factors) is not conveniently available, an actuarial factor for the interest may be derived mathematically. This actuarial factor may be derived by subtracting the correlative remainder factor (that corresponds to the applicable section 7520 interest rate and the term of years or the life) in Table B (for a term of years) or in Table S (for the life of one individual) in § 20.2031-7(d)(6), as the case may be, from 1.000000. For information about obtaining actuarial factors for other types of term-of-years and life interests, see paragraph (d)(4) of this section.

(iv) *Annuities.* (A) If the interest to be valued is the right of a person to receive an annuity that is payable at the end of each year for a term of years or for the life of one individual, the present value of the interest is computed by multiplying the aggregate amount

payable annually by the appropriate annuity actuarial factor (that corresponds to the applicable section 7520 interest rate and annuity period). Internal Revenue Service Publication 1457 includes actuarial factors in Table B (for an annuity payable for a term of years) and in Table S (for an annuity payable for the life of one individual). However, annuity actuarial factors are not included in Table B or Table S in paragraph (d)(6) of this section. If Internal Revenue Service Publication 1457 (or any other reliable source of annuity actuarial factors) is not conveniently available, a required annuity factor for a term of years or for one life may be mathematically derived. This annuity factor may be derived by subtracting the applicable remainder factor (that corresponds to the applicable section 7520 interest rate and annuity period) in Table B (in the case of a term-of-years annuity) or in Table S (in the case of a one-life annuity) in paragraph (d)(6) of this section, as the case may be, from 1.000000 and then dividing the result by the applicable section 7520 interest rate expressed as a decimal number.

(B) If the annuity is payable at the end of semiannual, quarterly, monthly, or weekly periods, the product obtained by multiplying the annuity factor by the aggregate amount payable annually is then multiplied by the applicable adjustment factor set forth in Table K for payments made at the end of the specified periods. The provisions of this paragraph (d)(2)(iv)(B) are illustrated by the following example:

Example. At the time of the decedent's death in January 1990, the annuitant, age 72, is entitled to receive an annuity of \$15,000 a year for life payable in equal monthly installments at the end of each period. The section 7520 rate for January 1990 is 9.6 percent. Under Table S, the remainder factor at 9.6 percent for an individual aged 72 is .40138. By converting the remainder factor to an annuity factor, as described above, the annuity factor at 9.6 percent for an individual aged 72 is 6.2356 (1.00000 minus .40138, divided by .096). Under Table K, the adjustment factor under the column for payments made at the end of each monthly

period at the rate of 9.6 percent is 1.0433. The aggregate annual amount, \$15,000, is multiplied by the factor 6.2356 and the product multiplied by 1.0433. The present value of the annuity at the date of the decedent's death is, therefore, \$97,584.02 ($\$15,000 \times 6.2356 \times 1.0433$).

(C) If an annuity is payable at the beginning of annual, semiannual, quarterly, monthly, or weekly periods for a term of years, the value of the annuity is computed by multiplying the aggregate amount payable annually by the annuity factor described in paragraph (d)(2)(iv)(A) of this section; and the product so obtained is then multiplied by the adjustment factor in Table J at the appropriate interest rate component for payments made at the beginning of specified periods. If an annuity is payable at the beginning of annual, semiannual, quarterly, monthly, or weekly periods for one or more lives, the value of the annuity is the sum of the first payment plus the present value of a similar annuity, the first payment of which is not to be made until the end of the payment period, determined as provided in this paragraph (d)(2)(iv).

(v) *Annuity and unitrust interests for a term of years or until the prior death of an individual.* See § 25.2512-5(d)(2)(v) of this chapter for examples explaining how to compute the present value of an annuity or unitrust interest that is payable until the earlier of the lapse of a specific number of years or the death of an individual.

(3) *Transitional rule.* (i) If the valuation date is after April 30, 1989, and before June 10, 1994, a taxpayer can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700 (See § 601.601(d)(2)(ii)(b) of this chapter).

(ii) If a decedent dies after April 30, 1989, and if on May 1, 1989, the decedent was mentally incompetent so that the disposition of the decedent's property could not be changed, and the decedent dies without having regained competency to dispose of the decedent's property or dies within 90 days of the date on which the decedent first regains competency, the fair market value of annuities, life estates, terms for years, remainders, and reversions included in the gross estate of the decedent is their present value determined either under this section or under the corresponding section applicable at the time the decedent became mentally incompetent, at the option of the decedent's executor. For example, see § 20.2031-7A(d).

(4) *Publications and actuarial computations by the Internal Revenue*

Service. Many standard actuarial factors not included in paragraph (d)(6) of this section are included in Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8-89). Publication 1457 also includes examples that illustrate how to compute many special factors for more unusual situations. A copy of this publication may be purchased from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402. If a special factor is required in the case of an actual decedent, the Service may furnish the factor to the executor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts including a statement of the date of birth for each measuring life, the date of the decedent's death, any other applicable dates, and a copy of the will, trust, or other relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(5) *Examples.* The provisions of this section are illustrated by the following examples:

Example 1. Remainder payable at an individual's death. The decedent, or the decedent's estate, was entitled to receive certain property worth \$50,000 upon the death of the decedent's elder sister, to whom the income was bequeathed for life. The decedent died in February 1990. At the time of the decedent's death, the elder sister was 47 years 5 months old. In February 1990, the section 7520 rate was 9.8 percent. Under Table S in paragraph (d)(6) of this section, the remainder factor at 9.8 percent for determining the present value of the remainder interest due at the death of a person aged 47, the number of years nearest the elder sister's actual age at the decedent's death, is .11352. The present value of the remainder interest at the date of the decedent's death is, therefore, \$5,676.00 ($\$50,000 \times .11352$).

Example 2. Income payable for an individual's life. A's parent bequeathed an income interest in property to A for life, with the remainder interest passing to B at A's death. At the time of the parent's death in October 1989, the value of the property was \$50,000 and A was 30 years 10 months old. The section 7520 rate in October 1989 was 10.2 percent. Under Table S in paragraph (d)(6) of this section, the remainder factor at 10.2 percent for determining the present value of the remainder interest due at the death of a person aged 31, the number of years closest to A's age at the decedent's

death, is .03753. Converting this remainder factor to an income factor, as described in paragraph (d)(2)(iii) of this section, the factor for determining the present value of an income interest for the life of a person aged 31 is .96247. The present value of A's interest at the time of the parent's death is, therefore, \$48,123.50 ($\$50,000 \times .96247$).

Example 3. Annuity payable for an individual's life. A purchased an annuity for the benefit of both A and B. Under the terms of the annuity contract, at A's death, a survivor annuity of \$10,000 a year payable in equal semiannual installments made at the end of each interval is payable to B for life. A died in September 1989. For September 1989, the section 7520 rate was 9.6 percent. At A's death, B was 45 years 7 months old. Under Table S in paragraph (d)(6) of this section, the factor at 9.6 percent for determining the present value of the remainder interest at the death of a person age 46 (the number of years nearest B's actual age) is .11013. By converting the factor to an annuity factor, as described in paragraph (d)(2)(iv) of this section, the factor for the present value of an annuity payable until the death of a person age 46 is 9.2695 (1.00000 minus .11013, divided by .096). The adjustment factor from Table K in paragraph (d)(6) of this section at an interest rate of 9.6 percent for semiannual annuity payments made at the end of the period is 1.0235. The present value of the annuity at the date of A's death is, therefore, \$94,873.33 ($\$10,000 \times 9.2695 \times 1.0235$).

Example 4. Annuity payable for a term of years. The decedent, or the decedent's estate, was entitled to receive an annuity of \$10,000 a year payable in equal quarterly installments at the end of each quarter throughout a term certain. The decedent died in February 1990. For February 1990, the section 7520 rate was 9.8 percent. A quarterly payment had just been made prior to the decedent's death and payments were to continue for 5 more years. Under Table B in paragraph (d)(6) of this section for the interest rate of 9.8 percent, the factor for the present value of a remainder interest due after a term of 5 years is .626597. Converting the factor to an annuity factor, as described in paragraph (d)(2)(iv) of this section, the factor for the present value of an annuity for a term of 5 years is 3.8102. The adjustment factor from Table K in paragraph (d)(6) of this section at an interest rate of 9.8 percent for quarterly annuity payments made at the end of the period is 1.0360. The present value of the annuity is, therefore, \$39,473.67 ($\$10,000 \times 3.8102 \times 1.0360$).

(6) *Actuarial Tables.* Except as provided in § 20.7520-3(b) (pertaining to certain limitations on the use of prescribed tables), the following tables must be used in the application of the provisions of this section when the section 7520 interest rate component is between 4.2 and 14 percent.

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989

Years	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
1	.959693	.957854	.956023	.954198	.952381	.950570	.948767	.946970	.945180	.943396
2	.921010	.917485	.913980	.910495	.907029	.903584	.900158	.896752	.893364	.889996
3	.883887	.878817	.873786	.868793	.863838	.858920	.854040	.849197	.844390	.839619
4	.848260	.841779	.835359	.829001	.822702	.816464	.810285	.804163	.798100	.792094
5	.814069	.806302	.798623	.791031	.783526	.776106	.768771	.761518	.754348	.747258
6	.781257	.772320	.763501	.754801	.746215	.737744	.729384	.721135	.712994	.704961
7	.749766	.739770	.729925	.720230	.710681	.701277	.692015	.682893	.673908	.665057
8	.719545	.708592	.697825	.687242	.676839	.666613	.656561	.646679	.636964	.627412
9	.690543	.678728	.667137	.655765	.644609	.633663	.622923	.612385	.602045	.591898
10	.662709	.650122	.637798	.625730	.613913	.602341	.591009	.579910	.569041	.558395
11	.635997	.622722	.609750	.597071	.584679	.572568	.560729	.549157	.537846	.526788
12	.610362	.596477	.582935	.569724	.556837	.544266	.532001	.520035	.508361	.496969
13	.585760	.571339	.557299	.543630	.530321	.517363	.504745	.492458	.480492	.468839
14	.562150	.547259	.532790	.518731	.505068	.491790	.478885	.466343	.454151	.442301
15	.539491	.524195	.509360	.494972	.481017	.467481	.454350	.441612	.429255	.417265
16	.517746	.502102	.486960	.472302	.458112	.444374	.431072	.418194	.405723	.393646
17	.496877	.480941	.465545	.450670	.436297	.422408	.408987	.396017	.383481	.371354
18	.476849	.460671	.445071	.430028	.415521	.401529	.388033	.375016	.362458	.350344
19	.457629	.441256	.425498	.410332	.395734	.381681	.368153	.355129	.342588	.330513
20	.439183	.422659	.406786	.391538	.376889	.362815	.349291	.336296	.323807	.311805
21	.421481	.404846	.388897	.373605	.358942	.344881	.331396	.318462	.306056	.294155
22	.404492	.387783	.371794	.356494	.341850	.327834	.314417	.301574	.289278	.277505
23	.388188	.371440	.355444	.340166	.325571	.311629	.298309	.285581	.273420	.261797
24	.372542	.355785	.339813	.324586	.310068	.296225	.283025	.270437	.258431	.246979
25	.357526	.340791	.324859	.309719	.295303	.281583	.268525	.256096	.244263	.232999
26	.343115	.326428	.310582	.295533	.281241	.267664	.254768	.242515	.230873	.219810
27	.329285	.312670	.296823	.281998	.267848	.254434	.241715	.229654	.218216	.207368
28	.316012	.299493	.283866	.269032	.255094	.241857	.229331	.217475	.206253	.195630
29	.303275	.286870	.271382	.256757	.242946	.229902	.217582	.205943	.194947	.184557
30	.291051	.274780	.259447	.244997	.231377	.218538	.206434	.195021	.184260	.174110
31	.279319	.263199	.248038	.233776	.220359	.207736	.195858	.184679	.174158	.164255
32	.268061	.252105	.237130	.223069	.209866	.197468	.185823	.174886	.164611	.154957
33	.257256	.241481	.226702	.212852	.199873	.187707	.176303	.165612	.155587	.146186
34	.246887	.231304	.216732	.203103	.190355	.178429	.167270	.156829	.147058	.137912
35	.236935	.221556	.207201	.193801	.181290	.169609	.158701	.148512	.138996	.130105
36	.227385	.212218	.198089	.184924	.172657	.161225	.150570	.140637	.131376	.122741
37	.218220	.203274	.189377	.176454	.164436	.153256	.142856	.133179	.124174	.115793
38	.209424	.194707	.181049	.168373	.156605	.145681	.135537	.126116	.117367	.109239
39	.200983	.186501	.173087	.160661	.149148	.138480	.128593	.119428	.110933	.103056
40	.192882	.178541	.165475	.153302	.142046	.131635	.122004	.113095	.104851	.097222
41	.185107	.171112	.158198	.146281	.135282	.125128	.115754	.107098	.099103	.091719
42	.177646	.163900	.151241	.139581	.128840	.118943	.109823	.101418	.093670	.086527
43	.170486	.156992	.144590	.133188	.122704	.113064	.104197	.096040	.088535	.081630
44	.163614	.150376	.138231	.127088	.116861	.107475	.098858	.090947	.083682	.077009
45	.157019	.144038	.132152	.121267	.111297	.102163	.093793	.086124	.079094	.072650
46	.150690	.137968	.126340	.115713	.105997	.097113	.088988	.081557	.074758	.068538
47	.144616	.132153	.120784	.110413	.100949	.092312	.084429	.077232	.070660	.064658
48	.138787	.126583	.115473	.105356	.096142	.087749	.080103	.073136	.066786	.060998
49	.133193	.121248	.110395	.100530	.091564	.083412	.075999	.069258	.063125	.057546
50	.127824	.116138	.105540	.095926	.087204	.079289	.072106	.065585	.059665	.054288
51	.122672	.111243	.100898	.091532	.083051	.075370	.068411	.062107	.056394	.051215
52	.117728	.106555	.096461	.087340	.079096	.071644	.064907	.058813	.053302	.048316
53	.112982	.102054	.092219	.083340	.075330	.068103	.061581	.055695	.050380	.045582
54	.108428	.097763	.088164	.079523	.071743	.064737	.058426	.052741	.047618	.043001
55	.104058	.093642	.084256	.075680	.068326	.061537	.055433	.049944	.045008	.040567
56	.099864	.089696	.080580	.072405	.065570	.058495	.052593	.047296	.042541	.038271
57	.095839	.085916	.077036	.069089	.061974	.055604	.049898	.044757	.040208	.036105
58	.091976	.082295	.073648	.065924	.059023	.052855	.047342	.042412	.038004	.034051
59	.088268	.078826	.070409	.062905	.056212	.050243	.044916	.040163	.035921	.032133
60	.084710	.075504	.067313	.060024	.053536	.047759	.042615	.038003	.033952	.030314

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989

Years	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
1	.941620	.939850	.938086	.936330	.934572	.932836	.931099	.929368	.927644	.925926
2	.886647	.883317	.880006	.876713	.873439	.870183	.866945	.863725	.860523	.857339
3	.834835	.830185	.825521	.820892	.816298	.811738	.807211	.802718	.798259	.793832

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989—Continued

Years	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
4	.786144	.780249	.774410	.768526	.762895	.757218	.751593	.746021	.740500	.735030
5	.740248	.733317	.726464	.719687	.712986	.706360	.699808	.693328	.686920	.680583
6	.697032	.689208	.681486	.673864	.666342	.658918	.651590	.644357	.637217	.630170
7	.655339	.647752	.639292	.630959	.622750	.614662	.606694	.598845	.591111	.583490
8	.618022	.608789	.599711	.590786	.582009	.573379	.564892	.556547	.548340	.540269
9	.581942	.572170	.562581	.553170	.543934	.534868	.525971	.517237	.508664	.500249
10	.547968	.537754	.527750	.517950	.508349	.498944	.489731	.480704	.471859	.463193
11	.515977	.505406	.495075	.484972	.475093	.465433	.455987	.446750	.437717	.428883
12	.485854	.475007	.464423	.454093	.444012	.434173	.424569	.415196	.406046	.397114
13	.457490	.446435	.435669	.425181	.414964	.405012	.395316	.385870	.376666	.367698
14	.430781	.419552	.408695	.398109	.387817	.377810	.368078	.358615	.349412	.340461
15	.405632	.394344	.383391	.372762	.362446	.352434	.342717	.333285	.324130	.315242
16	.381951	.370624	.359654	.349023	.338735	.328763	.319103	.309745	.300677	.291890
17	.359653	.348331	.337366	.326805	.316574	.306682	.297117	.287867	.278921	.270269
18	.338656	.327379	.316498	.305997	.295864	.286084	.276645	.267534	.258739	.250249
19	.318835	.307687	.296902	.286514	.276508	.266870	.257584	.248638	.240018	.231712
20	.300268	.289179	.278520	.268272	.258419	.248946	.239836	.231076	.222651	.214548
21	.282739	.271785	.261276	.251191	.241513	.232225	.223311	.214755	.206541	.198656
22	.266232	.255437	.245099	.235197	.225673	.216528	.207725	.199256	.191119	.183314
23	.250689	.240073	.229924	.220222	.210947	.202078	.193598	.185489	.177733	.170315
24	.236054	.225632	.215689	.206201	.197147	.188506	.180259	.172387	.164873	.157699
25	.222273	.212060	.202334	.193072	.184249	.175845	.167839	.160211	.152943	.146018
26	.209297	.199305	.189807	.180779	.172195	.164035	.156275	.148895	.141877	.135202
27	.197078	.187317	.178056	.169269	.160930	.153017	.145507	.138379	.131611	.125187
28	.185572	.176049	.167031	.158491	.150402	.142740	.135482	.128605	.122088	.115914
29	.174739	.165460	.156690	.148400	.140563	.133153	.126147	.119521	.113255	.107328
30	.164537	.155507	.146989	.138951	.131367	.124210	.117455	.111079	.105060	.099377
31	.154932	.146154	.137888	.130104	.122773	.115868	.109352	.103233	.097458	.092016
32	.145887	.137362	.129351	.121820	.114741	.108085	.101827	.095942	.090406	.085200
33	.137370	.129100	.121342	.114064	.107235	.100826	.094811	.089165	.083865	.078889
34	.129350	.121335	.113930	.106802	.100219	.094054	.088278	.082867	.077797	.073045
35	.121798	.114036	.106782	.100001	.093663	.087737	.082195	.077014	.072168	.067635
36	.114688	.107177	.100171	.093634	.087535	.081844	.076532	.071574	.066946	.062625
37	.107992	.100730	.093969	.087673	.081809	.076347	.071259	.066519	.062102	.057986
38	.101683	.094671	.088151	.082090	.076457	.071219	.066349	.061821	.057609	.053690
39	.095751	.088977	.082693	.076864	.071455	.066436	.061778	.057454	.053440	.049713
40	.090161	.083625	.077573	.071970	.066780	.061974	.057521	.053396	.049573	.046031
41	.084897	.078595	.072770	.067387	.062412	.057811	.053558	.049625	.045967	.042621
42	.079941	.073867	.068265	.063097	.058329	.053929	.049868	.046120	.042659	.039464
43	.075274	.069424	.064038	.059079	.054513	.050307	.046432	.042862	.039572	.036541
44	.070890	.065248	.060074	.055318	.050945	.046928	.043233	.039835	.036709	.033834
45	.066742	.061323	.056354	.051796	.047613	.043775	.040254	.037021	.034053	.031328
46	.062845	.057635	.052865	.048498	.044499	.040836	.037480	.034406	.031589	.029007
47	.059176	.054168	.049592	.045410	.041587	.038093	.034898	.031976	.029303	.026859
48	.055722	.050910	.046522	.042519	.038957	.035635	.032493	.029517	.026783	.024289
49	.052469	.047848	.043641	.039812	.036324	.033148	.030255	.027618	.025216	.023027
50	.049405	.044970	.040939	.037277	.033948	.030922	.028170	.025666	.023392	.021321
51	.046521	.042265	.038405	.034903	.031727	.028845	.026229	.023855	.021659	.019742
52	.043805	.039722	.036027	.032681	.029651	.026907	.024422	.022170	.020129	.018280
53	.041246	.037333	.033796	.030600	.027711	.025100	.022739	.020504	.018473	.016625
54	.038840	.035087	.031704	.028652	.025899	.023414	.021172	.019149	.017322	.015672
55	.036572	.032977	.029741	.026828	.024204	.021842	.019714	.017796	.016033	.014511
56	.034437	.030993	.027900	.025119	.022621	.020375	.018355	.016539	.014968	.013436
57	.032427	.029129	.026172	.023520	.021141	.019006	.017091	.015371	.013827	.012441
58	.030534	.027377	.024552	.022023	.019753	.017700	.015913	.014285	.012827	.011519
59	.028751	.025733	.023032	.020620	.018465	.016539	.014817	.013276	.011899	.010655
60	.027073	.024153	.021605	.019307	.017257	.015428	.013796	.012339	.011035	.009876

TABLE B.—TERM CERTAIN REMAINDER FACTORS

[Applicable after April 30, 1993]

Years	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
1	.924214	.922509	.920810	.919118	.917431	.915751	.914077	.912409	.910747	.909091
2	.851172	.851023	.847892	.844777	.841680	.838600	.835536	.832490	.829460	.826446
3	.789438	.785077	.780747	.776450	.772183	.767948	.763744	.759571	.755428	.751315
4	.729610	.724241	.718920	.713649	.708425	.703250	.698121	.693039	.688003	.683013

TABLE B.—TERM CERTAIN REMAINDER FACTORS—Continued.
[Applicable after April 30, 1989]

Years	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
5	.674316	.668119	.661989	.655927	.649931	.644001	.638136	.632335	.626597	.620921
6	.623213	.616346	.609566	.602874	.596267	.589745	.583305	.576948	.570671	.564474
7	.575982	.568585	.561295	.554112	.547034	.540059	.533186	.526412	.519737	.513158
8	.532331	.524524	.516846	.509294	.501866	.494560	.487373	.480303	.473349	.466507
9	.491988	.483879	.475917	.468101	.460428	.452894	.445496	.438233	.431101	.424098
10	.454703	.446383	.438230	.430240	.422411	.414738	.407218	.399848	.392624	.385543
11	.420243	.411792	.403526	.395441	.387533	.379797	.372228	.364824	.357581	.350494
12	.388394	.379882	.371571	.363457	.355535	.347799	.340245	.332869	.325666	.318631
13	.358960	.350445	.342147	.334060	.326179	.318497	.311010	.303713	.296599	.289664
14	.331756	.323288	.315052	.307040	.299246	.291664	.284287	.277110	.270127	.263331
15	.306613	.298236	.290103	.282206	.274538	.267092	.259860	.252838	.246017	.239392
16	.283376	.275126	.267130	.259381	.251870	.244589	.237532	.230691	.224059	.217629
17	.261901	.253806	.245976	.238401	.231073	.223983	.217123	.210485	.204061	.197845
18	.242052	.234139	.226497	.219119	.211994	.205113	.198467	.192048	.185848	.179859
19	.223708	.215995	.208561	.201396	.194490	.187832	.181414	.175226	.169260	.163508
20	.206754	.199257	.192045	.185107	.178431	.172007	.165826	.159878	.154153	.148644
21	.191085	.183817	.176837	.170135	.163698	.157516	.151578	.145874	.140395	.135131
22	.176604	.169573	.162834	.156374	.150182	.144245	.138554	.133097	.127864	.122846
23	.163220	.156432	.149939	.143726	.137781	.132093	.126649	.121439	.116452	.111678
24	.150850	.144310	.138065	.132101	.126405	.120964	.115767	.110802	.106058	.101526
25	.139418	.133128	.127132	.121416	.115968	.110773	.105820	.101097	.096592	.092296
26	.128852	.122811	.117064	.111596	.106393	.101441	.096727	.092241	.087971	.083905
27	.119087	.113295	.107794	.102570	.097608	.092894	.088416	.084162	.080119	.076278
28	.110062	.104515	.099258	.094274	.089548	.085068	.080819	.076790	.072968	.069343
29	.101721	.096416	.091398	.086649	.082155	.077901	.073875	.070064	.066456	.063039
30	.094012	.088945	.084160	.079640	.075371	.071338	.067527	.063927	.060524	.057309
31	.086887	.082053	.077495	.073199	.069148	.065328	.061725	.058327	.055122	.052099
32	.080302	.075694	.071358	.067278	.063438	.059824	.056422	.053218	.050202	.047362
33	.074216	.069829	.065708	.061837	.058200	.054784	.051574	.048557	.045722	.043057
34	.068592	.064418	.060504	.056835	.053395	.050168	.047142	.044304	.041641	.039143
35	.063394	.059426	.055713	.052238	.048986	.045942	.043092	.040423	.037924	.035584
36	.058589	.054821	.051301	.048013	.044941	.042071	.039389	.036882	.034539	.032349
37	.054149	.050573	.047239	.044130	.041231	.038527	.036005	.033652	.031457	.029408
38	.050045	.046654	.043498	.040560	.037826	.035281	.032911	.030704	.028649	.026735
39	.046253	.043039	.040053	.037280	.034703	.032309	.030083	.028015	.026092	.024304
40	.042747	.039703	.036881	.034264	.031838	.029587	.027498	.025561	.023763	.022095
41	.039508	.036627	.033961	.031493	.029209	.027094	.025136	.023322	.021642	.020086
42	.036514	.033789	.031271	.028946	.026797	.024811	.022976	.021279	.019711	.018260
43	.033746	.031170	.028795	.026605	.024584	.022721	.021002	.019415	.017951	.016600
44	.031189	.028755	.026515	.024453	.022555	.020807	.019197	.017715	.016349	.015091
45	.028825	.026527	.024415	.022475	.020692	.019054	.017548	.016163	.014890	.013719
46	.026641	.024471	.022482	.020657	.018984	.017449	.016040	.014747	.013561	.012472
47	.024622	.022575	.020701	.018986	.017416	.015978	.014662	.013456	.012351	.011338
48	.022756	.020825	.019062	.017451	.015978	.014632	.013402	.012277	.011248	.010307
49	.021031	.019212	.017552	.016039	.014659	.013400	.012250	.011202	.010244	.009370
50	.019437	.017723	.016163	.014742	.013449	.012271	.011198	.010221	.009330	.008519
51	.017964	.016350	.014883	.013550	.012338	.011237	.010236	.009325	.008497	.007744
52	.016603	.015083	.013704	.012454	.011319	.010290	.009356	.008508	.007739	.007040
53	.015345	.013914	.012619	.011446	.010385	.009423	.008552	.007763	.007048	.006400
54	.014182	.012836	.011620	.010521	.009527	.008629	.007817	.007083	.006419	.005818
55	.013107	.011841	.010699	.009670	.008741	.007902	.007146	.006463	.005846	.005289
56	.012114	.010923	.009852	.008888	.008019	.007237	.006532	.005897	.005324	.004809
57	.011196	.010077	.009072	.008169	.007357	.006627	.005971	.005380	.004849	.004371
58	.010347	.009296	.008354	.007508	.006749	.006069	.005458	.004909	.004416	.003974
59	.009563	.008576	.007692	.006901	.006192	.005557	.004989	.004479	.004022	.003613
60	.008838	.007911	.007083	.006343	.005681	.005089	.004560	.004087	.003663	.003284

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989

Years	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
1	.907441	.905797	.904159	.902527	.900901	.899281	.897666	.896057	.894454	.892857
2	.823449	.820468	.817504	.814555	.811622	.808706	.805804	.802919	.800049	.797194
3	.747232	.743178	.739153	.735158	.731191	.727253	.723343	.719461	.715607	.711780
4	.678069	.673168	.668312	.663500	.658731	.654005	.649321	.644679	.640078	.635518
5	.615307	.609754	.604261	.598827	.593451	.588134	.582873	.577669	.572520	.567427

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989—Continued

Years	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
6	.558355	.552313	.546348	.540457	.534641	.528897	.523225	.517625	.512093	.506631
7	.506674	.500284	.493985	.487777	.481658	.475627	.469682	.463821	.458044	.452349
8	.459777	.453156	.446641	.440232	.433926	.427722	.421617	.415610	.409700	.403883
9	.417221	.410467	.403835	.397322	.390925	.384642	.378472	.372411	.366458	.360610
10	.378603	.371800	.365131	.358593	.352184	.345901	.339741	.333701	.327780	.321973
11	.343560	.336775	.330137	.323640	.317283	.311062	.304974	.299016	.293184	.287476
12	.311760	.305050	.298496	.292094	.285841	.279732	.273765	.267935	.262240	.256675
13	.282904	.276313	.269888	.263623	.257514	.251558	.245749	.240085	.234561	.229174
14	.256719	.250284	.244022	.237927	.231995	.226221	.220601	.215130	.209804	.204620
15	.232957	.226706	.220634	.214735	.209004	.203436	.198026	.192769	.187661	.182696
16	.211395	.205350	.199489	.193804	.188292	.182946	.177761	.172732	.167854	.163122
17	.191828	.186005	.180369	.174914	.169633	.164520	.159570	.154778	.150138	.145644
18	.174073	.168483	.163083	.157864	.152822	.147950	.143241	.138690	.134291	.130040
19	.157961	.152612	.147453	.142477	.137678	.133048	.128582	.124274	.120117	.116107
20	.143340	.138235	.133321	.128589	.124034	.119648	.115424	.111357	.107439	.103667
21	.130073	.125213	.120543	.116055	.111742	.107597	.103612	.099782	.096100	.092560
22	.118033	.113418	.108990	.104743	.100669	.096760	.093009	.089410	.085957	.082643
23	.107108	.102733	.098544	.094533	.090693	.087014	.083491	.080117	.076884	.073788
24	.097195	.093056	.089100	.085319	.081705	.078250	.074947	.071789	.068770	.065882
25	.088198	.084289	.080560	.077003	.073608	.070369	.067278	.064327	.061511	.058823
26	.080035	.076349	.072839	.069497	.066314	.063281	.060393	.057641	.055019	.052521
27	.072627	.069157	.065858	.062723	.059742	.056908	.054213	.051650	.049212	.046894
28	.065905	.062642	.059547	.056609	.053822	.051176	.048665	.046281	.044018	.041869
29	.059804	.056741	.053840	.051091	.048488	.046022	.043685	.041470	.039372	.037383
30	.054269	.051396	.048680	.046111	.043683	.041386	.039214	.037160	.035216	.033378
31	.049246	.046554	.044014	.041617	.039354	.037218	.035201	.033297	.031500	.029802
32	.044688	.042169	.039796	.037560	.035454	.033469	.031599	.029836	.028175	.026609
33	.040552	.038196	.035982	.033899	.031940	.030098	.028365	.026735	.025201	.023758
34	.036798	.034598	.032533	.030595	.028775	.027067	.025463	.023956	.022541	.021217
35	.033392	.031339	.029415	.027613	.025924	.024341	.022857	.021466	.020162	.018940
36	.030301	.028387	.026596	.024921	.023355	.021889	.020518	.019235	.018034	.016910
37	.027497	.025712	.024047	.022492	.021040	.019684	.018418	.017236	.016131	.015098
38	.024952	.023290	.021742	.020300	.018955	.017702	.016533	.015444	.014428	.013481
39	.022642	.021096	.019658	.018321	.017077	.015919	.014841	.013839	.012905	.012036
40	.020546	.019109	.017774	.016535	.015384	.014316	.013323	.012400	.011543	.010747
41	.018645	.017309	.016071	.014923	.013860	.012874	.011959	.011111	.010325	.009595
42	.016919	.015678	.014531	.013469	.012486	.011577	.010735	.009956	.009235	.008567
43	.015353	.014201	.013138	.012156	.011249	.010411	.009637	.008922	.008260	.007649
44	.013832	.012864	.011879	.010971	.010134	.009362	.008651	.007994	.007389	.006830
45	.012442	.011562	.010740	.009902	.009130	.008419	.007765	.007163	.006609	.006098
46	.011147	.010354	.009611	.008937	.008325	.007751	.007211	.006719	.006271	.005864
47	.010140	.009560	.009030	.008530	.008065	.007614	.007189	.006795	.006427	.006081
48	.009447	.008939	.008469	.008029	.007617	.007222	.006851	.006501	.006171	.005859
49	.008872	.008434	.008029	.007646	.007283	.006938	.006611	.006301	.006006	.005725
50	.008377	.007955	.007564	.007201	.006856	.006528	.006216	.005919	.005636	.005366
51	.007959	.007559	.007187	.006842	.006513	.006199	.005899	.005611	.005336	.005073
52	.007606	.007222	.006864	.006531	.006213	.005909	.005617	.005336	.005065	.004804
53	.007313	.006946	.006603	.006283	.005976	.005681	.005397	.005123	.004858	.004601
54	.007075	.006724	.006394	.006084	.005793	.005511	.005237	.004971	.004713	.004463
55	.006886	.006551	.006237	.005942	.005664	.005401	.005143	.004890	.004641	.004398
56	.006743	.006424	.006126	.005845	.005580	.005329	.005081	.004837	.004597	.004361
57	.006641	.006337	.006054	.005788	.005536	.005296	.005058	.004823	.004591	.004361
58	.006577	.006280	.006012	.005761	.005521	.005291	.005061	.004833	.004607	.004383
59	.006546	.006264	.006002	.005757	.005524	.005299	.005073	.004848	.004624	.004401
60	.006545	.006268	.006011	.005772	.005544	.005325	.005105	.004886	.004668	.004451

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989

Years	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
1	.891266	.889680	.888099	.886525	.884956	.883392	.881834	.880282	.878735	.877193
2	.794354	.791530	.788721	.785926	.783147	.780382	.777632	.774896	.772175	.769468
3	.707981	.704208	.700462	.696743	.693050	.689383	.685742	.682127	.678536	.674972
4	.630999	.626520	.622080	.617680	.613319	.608996	.604711	.600464	.596254	.592080
5	.562388	.557402	.552469	.547589	.542760	.537982	.533255	.528577	.523949	.519369
6	.501237	.495909	.490648	.485451	.480319	.475249	.470242	.465297	.460412	.455587
7	.446735	.441200	.435744	.430364	.425061	.419831	.414676	.409592	.404580	.399637
8	.398160	.392527	.386984	.381529	.376160	.370876	.365675	.360557	.355518	.350559

TABLE B.—TERM CERTAIN REMAINDER FACTORS APPLICABLE AFTER APRIL 30, 1989—Continued

Years	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
9	.354866	.349223	.343680	.338235	.332885	.327629	.322465	.317391	.312406	.307508
10	.316280	.310697	.305222	.299853	.294588	.289425	.284361	.279394	.274522	.269744
11	.281889	.276421	.271068	.265827	.260698	.255676	.250759	.245945	.241232	.236617
12	.251238	.245926	.240735	.235663	.230706	.225862	.221128	.216501	.211979	.207559
13	.223920	.218795	.213797	.208921	.204165	.199525	.194998	.190582	.186273	.182069
14	.199572	.194658	.189873	.185213	.180677	.176258	.171956	.167766	.163685	.159710
15	.177872	.173183	.168626	.164196	.159891	.155705	.151637	.147681	.143835	.140096
16	.158531	.154077	.149757	.145564	.141496	.137549	.133718	.130001	.126393	.122892
17	.141293	.137080	.132999	.129046	.125218	.121510	.117917	.114438	.111066	.107800
18	.125930	.121957	.118116	.114403	.110812	.107341	.103984	.100737	.097598	.094561
19	.112237	.108503	.104899	.101421	.098064	.094824	.091696	.088677	.085762	.082948
20	.100033	.096533	.093161	.089912	.086782	.083767	.080861	.078061	.075362	.072762
21	.089156	.085883	.082736	.079709	.076798	.073999	.071306	.068716	.066224	.063826
22	.079462	.076408	.073478	.070664	.067963	.065370	.062880	.060489	.058193	.055988
23	.070821	.067979	.065255	.062646	.060144	.057747	.055450	.053247	.051136	.049112
24	.063121	.060480	.057953	.055537	.053225	.051014	.048898	.046873	.044935	.043081
25	.056257	.053807	.051468	.049235	.047102	.045065	.043119	.041261	.039486	.037790
26	.050140	.047871	.045709	.043648	.041683	.039810	.038024	.036321	.034698	.033149
27	.044688	.042590	.040594	.038695	.036888	.035168	.033531	.031973	.030490	.029078
28	.039829	.037892	.036052	.034304	.032644	.031067	.029569	.028145	.026793	.025507
29	.035498	.033711	.032017	.030411	.028889	.027444	.026075	.024776	.023544	.022375
30	.031638	.029992	.028435	.026960	.025565	.024244	.022994	.021810	.020689	.019627
31	.028198	.026684	.025253	.023901	.022624	.021417	.020277	.019199	.018180	.017217
32	.025132	.023740	.022427	.021189	.020021	.018920	.017881	.016900	.015975	.015102
33	.022399	.021121	.019917	.018785	.017718	.016714	.015768	.014877	.014038	.013248
34	.019964	.018791	.017689	.016653	.015680	.014765	.013905	.013096	.012336	.011621
35	.017793	.016718	.015709	.014763	.013876	.013043	.012261	.011528	.010840	.010194
36	.015858	.014873	.013951	.013088	.012279	.011522	.010813	.010148	.009525	.008942
37	.014134	.013233	.012390	.011603	.010867	.010178	.009535	.008933	.008370	.007844
38	.012597	.011773	.011004	.010286	.009617	.008992	.008408	.007864	.007355	.006880
39	.011227	.010474	.009772	.009119	.008510	.007943	.007415	.006922	.006463	.006035
40	.010007	.009319	.008679	.008084	.007531	.007017	.006538	.006093	.005679	.005294
41	.008919	.008291	.007708	.007167	.006665	.006199	.005766	.005364	.004991	.004644
42	.007949	.007376	.006845	.006354	.005898	.005476	.005085	.004722	.004386	.004074
43	.007084	.006562	.006079	.005633	.005219	.004837	.004484	.004157	.003854	.003573
44	.006314	.005838	.005399	.004993	.004619	.004273	.003954	.003659	.003386	.003135
45	.005628	.005194	.004795	.004427	.004088	.003775	.003487	.003221	.002976	.002750
46	.005016	.004621	.004258	.003924	.003617	.003335	.003075	.002835	.002615	.002412
47	.004470	.004111	.003782	.003479	.003201	.002946	.002711	.002496	.002298	.002116
48	.003984	.003658	.003359	.003084	.002833	.002602	.002391	.002197	.002019	.001856
49	.003551	.003254	.002983	.002734	.002507	.002299	.002108	.001934	.001774	.001628
50	.003165	.002895	.002649	.002424	.002219	.002031	.001859	.001702	.001559	.001428
51	.002821	.002576	.002353	.002149	.001963	.001794	.001640	.001499	.001370	.001253
52	.002514	.002292	.002089	.001905	.001737	.001585	.001446	.001319	.001204	.001099
53	.002241	.002039	.001856	.001689	.001538	.001400	.001275	.001161	.001058	.000964
54	.001997	.001814	.001648	.001497	.001361	.001237	.001124	.001022	.000930	.000846
55	.001780	.001614	.001463	.001327	.001204	.001093	.000991	.000900	.000817	.000742
56	.001586	.001436	.001300	.001177	.001066	.000965	.000874	.000792	.000718	.000651
57	.001414	.001277	.001154	.001043	.000943	.000853	.000771	.000697	.000631	.000571
58	.001260	.001136	.001025	.000925	.000835	.000753	.000680	.000614	.000554	.000501
59	.001123	.001011	.000910	.000820	.000739	.000665	.000600	.000540	.000487	.000439
60	.001001	.000900	.000809	.000727	.000654	.000588	.000529	.000476	.000428	.000385

TABLE J.—ADJUSTMENT FACTORS FOR TERM CERTAIN ANNUITIES PAYABLE AT THE BEGINNING OF EACH INTERVAL APPLICABLE AFTER APRIL 30, 1989

[Frequency of payments]

Interest rate	Annually	Semi annually	Quarterly	Monthly	Weekly
4.2	1.0420	1.0314	1.0261	1.0226	1.0213
4.4	1.0440	1.0329	1.0274	1.0237	1.0223
4.6	1.0460	1.0344	1.0286	1.0247	1.0233
4.8	1.0480	1.0359	1.0298	1.0258	1.0243
5.0	1.0500	1.0373	1.0311	1.0269	1.0253
5.2	1.0520	1.0388	1.0323	1.0279	1.0263
5.4	1.0540	1.0403	1.0335	1.0290	1.0273
5.6	1.0560	1.0418	1.0348	1.0301	1.0283
5.8	1.0580	1.0433	1.0360	1.0311	1.0293

TABLE J.—ADJUSTMENT FACTORS FOR TERM CERTAIN ANNUITIES PAYABLE AT THE BEGINNING OF EACH INTERVAL
 APPLICABLE AFTER APRIL 30, 1989—Continued
 [Frequency of payments]

Interest rate	Annually	Semi annually	Quarterly	Monthly	Weekly
6.0	1.0600	1.0448	1.0372	1.0322	1.0303
6.2	1.0620	1.0463	1.0385	1.0333	1.0313
6.4	1.0640	1.0478	1.0397	1.0343	1.0323
6.6	1.0660	1.0492	1.0409	1.0354	1.0333
6.8	1.0680	1.0507	1.0422	1.0365	1.0343
7.0	1.0700	1.0522	1.0434	1.0375	1.0353
7.2	1.0720	1.0537	1.0446	1.0386	1.0363
7.4	1.0740	1.0552	1.0458	1.0396	1.0373
7.6	1.0760	1.0567	1.0471	1.0407	1.0383
7.8	1.0780	1.0581	1.0483	1.0418	1.0393
8.0	1.0800	1.0596	1.0495	1.0428	1.0403
8.2	1.0820	1.0611	1.0507	1.0439	1.0413
8.4	1.0840	1.0626	1.0520	1.0449	1.0422
8.6	1.0860	1.0641	1.0532	1.0460	1.0432
8.8	1.0880	1.0655	1.0544	1.0471	1.0442
9.0	1.0900	1.0670	1.0556	1.0481	1.0452
9.2	1.0920	1.0685	1.0569	1.0492	1.0462
9.4	1.0940	1.0700	1.0581	1.0502	1.0472
9.6	1.0960	1.0715	1.0593	1.0513	1.0482
9.8	1.0980	1.0729	1.0605	1.0523	1.0492
10.0	1.1000	1.0744	1.0618	1.0534	1.0502
10.2	1.1020	1.0759	1.0630	1.0544	1.0512
10.4	1.1040	1.0774	1.0642	1.0555	1.0521
10.6	1.1060	1.0788	1.0654	1.0565	1.0531
10.8	1.1080	1.0803	1.0666	1.0576	1.0541
11.0	1.1100	1.0818	1.0679	1.0586	1.0551
11.2	1.1120	1.0833	1.0691	1.0597	1.0561
11.4	1.1140	1.0847	1.0703	1.0607	1.0571
11.6	1.1160	1.0862	1.0715	1.0618	1.0581
11.8	1.1180	1.0877	1.0727	1.0628	1.0590
12.0	1.1200	1.0892	1.0739	1.0639	1.0600
12.2	1.1220	1.0906	1.0752	1.0649	1.0610
12.4	1.1240	1.0921	1.0764	1.0660	1.0620
12.6	1.1260	1.0936	1.0776	1.0670	1.0630
12.8	1.1280	1.0950	1.0788	1.0681	1.0639
13.0	1.1300	1.0965	1.0800	1.0691	1.0649
13.2	1.1320	1.0980	1.0812	1.0701	1.0659
13.4	1.1340	1.0994	1.0824	1.0712	1.0669
13.6	1.1360	1.1009	1.0836	1.0722	1.0679
13.8	1.1380	1.1024	1.0849	1.0733	1.0688
14.0	1.1400	1.1039	1.0861	1.0743	1.0698

TABLE K.—ADJUSTMENT FACTORS FOR ANNUITIES PAYABLE AT THE END OF EACH INTERVAL APPLICABLE AFTER APRIL
 30, 1989
 [Frequency of Payments]

Interest Rate	Annually	Semi annually	Quarterly	Monthly	Weekly
4.2	1.0000	1.0104	1.0156	1.0191	1.0205
4.4	1.0000	1.0109	1.0164	1.0200	1.0214
4.6	1.0000	1.0114	1.0171	1.0209	1.0224
4.8	1.0000	1.0119	1.0178	1.0218	1.0234
5.0	1.0000	1.0123	1.0186	1.0227	1.0243
5.2	1.0000	1.0128	1.0193	1.0236	1.0253
5.4	1.0000	1.0133	1.0200	1.0245	1.0262
5.6	1.0000	1.0138	1.0208	1.0254	1.0272
5.8	1.0000	1.0143	1.0215	1.0263	1.0282
6.0	1.0000	1.0148	1.0222	1.0272	1.0291
6.2	1.0000	1.0153	1.0230	1.0281	1.0301
6.4	1.0000	1.0158	1.0237	1.0290	1.0311
6.6	1.0000	1.0162	1.0244	1.0299	1.0320
6.8	1.0000	1.0167	1.0252	1.0308	1.0330
7.0	1.0000	1.0172	1.0259	1.0317	1.0339
7.2	1.0000	1.0177	1.0266	1.0326	1.0349
7.4	1.0000	1.0182	1.0273	1.0335	1.0358
7.6	1.0000	1.0187	1.0281	1.0344	1.0368

TABLE K.—ADJUSTMENT FACTORS FOR ANNUITIES PAYABLE AT THE END OF EACH INTERVAL APPLICABLE AFTER APRIL 30, 1989—Continued
[Frequency of Payments]

Interest Rate	Annually	Semi annually	Quarterly	Monthly	Weekly
7.8	1.0000	1.0191	1.0288	1.0353	1.0378
8.0	1.0000	1.0196	1.0295	1.0362	1.0387
8.2	1.0000	1.0201	1.0302	1.0370	1.0397
8.4	1.0000	1.0206	1.0310	1.0379	1.0406
8.6	1.0000	1.0211	1.0317	1.0388	1.0416
8.8	1.0000	1.0215	1.0324	1.0397	1.0425
9.0	1.0000	1.0220	1.0331	1.0406	1.0435
9.2	1.0000	1.0225	1.0339	1.0415	1.0444
9.4	1.0000	1.0230	1.0346	1.0424	1.0454
9.6	1.0000	1.0235	1.0353	1.0433	1.0463
9.8	1.0000	1.0239	1.0360	1.0442	1.0473
10.0	1.0000	1.0244	1.0368	1.0450	1.0482
10.2	1.0000	1.0249	1.0375	1.0459	1.0492
10.4	1.0000	1.0254	1.0382	1.0468	1.0501
10.6	1.0000	1.0258	1.0389	1.0477	1.0511
10.8	1.0000	1.0263	1.0396	1.0486	1.0520
11.0	1.0000	1.0268	1.0404	1.0495	1.0530
11.2	1.0000	1.0273	1.0411	1.0503	1.0539
11.4	1.0000	1.0277	1.0418	1.0512	1.0549
11.6	1.0000	1.0282	1.0425	1.0521	1.0558
11.8	1.0000	1.0287	1.0432	1.0530	1.0568
12.0	1.0000	1.0292	1.0439	1.0539	1.0577
12.2	1.0000	1.0296	1.0447	1.0548	1.0587
12.4	1.0000	1.0301	1.0454	1.0556	1.0596
12.6	1.0000	1.0306	1.0461	1.0565	1.0605
12.8	1.0000	1.0310	1.0468	1.0574	1.0615
13.0	1.0000	1.0315	1.0475	1.0583	1.0624
13.2	1.0000	1.0320	1.0482	1.0591	1.0634
13.4	1.0000	1.0324	1.0489	1.0600	1.0643
13.6	1.0000	1.0329	1.0496	1.0609	1.0652
13.8	1.0000	1.0334	1.0504	1.0618	1.0662
14.0	1.0000	1.0339	1.0511	1.0626	1.0671

TABLE S.—BASED ON LIFE TABLE 80CNSMT Single Life Remainder Factors
[Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
0	.07389	.06749	.06188	.05695	.05261	.04879	.04541	.04243	.03978	.03744
1	.06494	.05832	.05250	.04738	.04287	.03889	.03537	.03226	.02950	.02705
2	.06678	.05999	.05401	.04874	.04410	.03999	.03636	.03314	.03028	.02773
3	.06897	.06200	.05587	.05045	.04567	.04143	.03768	.03435	.03139	.02875
4	.07139	.06425	.05796	.05239	.04745	.04310	.03922	.03578	.03271	.02998
5	.07401	.06669	.06023	.05451	.04944	.04494	.04094	.03738	.03421	.03137
6	.07677	.06928	.06265	.05677	.05156	.04692	.04279	.03911	.03583	.03289
7	.07968	.07201	.06521	.05918	.05381	.04903	.04477	.04097	.03757	.03453
8	.08274	.07489	.06792	.06172	.05621	.05129	.04689	.04297	.03945	.03630
9	.08597	.07794	.07079	.06443	.05876	.05370	.04917	.04511	.04148	.03821
10	.08936	.08115	.07383	.06730	.06147	.05626	.05159	.04741	.04365	.04027
11	.09293	.08453	.07704	.07035	.06436	.05900	.05419	.04988	.04599	.04250
12	.09665	.08807	.08040	.07354	.06739	.06188	.05693	.05248	.04847	.04485
13	.10049	.09172	.08337	.07634	.07053	.06487	.05977	.05518	.05104	.04731
14	.10437	.09541	.08738	.08017	.07370	.06788	.06263	.05791	.05364	.04978
15	.10827	.09912	.09090	.08352	.07688	.07099	.06551	.06064	.05623	.05225
16	.11220	.10285	.09445	.08689	.08008	.07394	.06839	.06337	.05883	.05472
17	.11615	.10661	.09802	.09028	.08330	.07699	.07129	.06612	.06144	.05719
18	.12017	.11043	.10165	.09373	.08656	.08009	.07422	.06890	.06408	.05969
19	.12428	.11434	.10537	.09726	.08992	.08327	.07724	.07177	.06679	.06226
20	.12850	.11836	.10919	.10089	.09337	.08654	.08035	.07471	.06959	.06492
21	.13282	.12248	.11311	.10462	.09692	.09039	.08355	.07775	.07247	.06765
22	.13728	.12673	.11717	.10848	.10059	.09341	.08686	.08090	.07546	.07049
23	.14188	.13113	.12136	.11248	.10440	.09703	.09032	.08418	.07858	.07345
24	.14667	.13572	.12575	.11667	.10839	.10084	.09395	.08764	.08187	.07659
25	.15167	.14051	.13034	.12106	.11259	.10486	.09778	.09130	.08536	.07991
26	.15690	.14554	.13517	.12569	.11703	.10910	.10184	.09518	.08907	.08346
27	.16237	.15081	.14024	.13056	.12171	.11359	.10614	.09930	.09302	.08724

TABLE S.—BASED ON LIFE TABLE 80CNSMT Single Life Remainder Factors—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
28	.16608	.15632	.14555	.13567	.12662	.11831	.11068	.10366	.09720	.09125
29	.17404	.16208	.15110	.14104	.13179	.12329	.11547	.10827	.10163	.09551
30	.18025	.16808	.15692	.14665	.13721	.12852	.12051	.11313	.10631	.10002
31	.18672	.17436	.16300	.15255	.14291	.13403	.12584	.11827	.11127	.10480
32	.19344	.18090	.16935	.15870	.14888	.13980	.13142	.12367	.11650	.10925
33	.20044	.18772	.17598	.16514	.15513	.14587	.13730	.12936	.12201	.11519
34	.20770	.19480	.18287	.17185	.16165	.15221	.14345	.13533	.12780	.12080
35	.21522	.20215	.19005	.17884	.16846	.15883	.14989	.14159	.13388	.12670
36	.22299	.20974	.19747	.18609	.17552	.16571	.15660	.14812	.14022	.13287
37	.23101	.21760	.20516	.19360	.18286	.17288	.16358	.15492	.14685	.13933
38	.23928	.22572	.21311	.20139	.19048	.18032	.17085	.16201	.15377	.14607
39	.24780	.23409	.22133	.20945	.19837	.18804	.17840	.16939	.16097	.15310
40	.25558	.24273	.22982	.21778	.20654	.19605	.18624	.17706	.16847	.16043
41	.26360	.25163	.23858	.22639	.21499	.20434	.19436	.18502	.17627	.16806
42	.27186	.26076	.24758	.23525	.22370	.21289	.20276	.19326	.18434	.17597
43	.28035	.27013	.25683	.24436	.23268	.22172	.21143	.20177	.19270	.18416
44	.28907	.27975	.26633	.25373	.24191	.23081	.22038	.21057	.20134	.19265
45	.29802	.28961	.27608	.26337	.25142	.24019	.22962	.21966	.21028	.20144
46	.30720	.29970	.28608	.27326	.26120	.24983	.23913	.22904	.21951	.21053
47	.31660	.31004	.29632	.28341	.27123	.25975	.24892	.23870	.22904	.21991
48	.32621	.32058	.30679	.29379	.28151	.26992	.25897	.24862	.23883	.22957
49	.33599	.33132	.31746	.30438	.29201	.28032	.26926	.25879	.24888	.23949
50	.34595	.34224	.32833	.31518	.30273	.29094	.27978	.26921	.25918	.24966
51	.35609	.35335	.33940	.32619	.31367	.30180	.29055	.27987	.26973	.26010
52	.36641	.36468	.35070	.33744	.32486	.31292	.30158	.29081	.28057	.27083
53	.37690	.37622	.36222	.34892	.33629	.32429	.31288	.30203	.29170	.28186
54	.38756	.38794	.37393	.36062	.34795	.33590	.32442	.31349	.30308	.29316
55	.39838	.39985	.38585	.37252	.35983	.34774	.33621	.32522	.31474	.30473
56	.40936	.41194	.39796	.38464	.37193	.35981	.34824	.33720	.32666	.31658
57	.42049	.42422	.41028	.39697	.38426	.37213	.36053	.34945	.33885	.32872
58	.43176	.43668	.42279	.40951	.39682	.38468	.37307	.36196	.35132	.34114
59	.44316	.44931	.43547	.42224	.40958	.39745	.38594	.37471	.36405	.35383
60	.45469	.46206	.44830	.43513	.42250	.41040	.39880	.38767	.37699	.36674
61	.46636	.47491	.46124	.44814	.43556	.42350	.41192	.40080	.39012	.37985
62	.47816	.48783	.47427	.46124	.44874	.43672	.42518	.41408	.40340	.39314
63	.49009	.50081	.48736	.47444	.46201	.45006	.43856	.42749	.41684	.40658
64	.50216	.51386	.50054	.48773	.47540	.46352	.45208	.44105	.43043	.42019
65	.51436	.52701	.51384	.50115	.48892	.47713	.46577	.45480	.44422	.43401
66	.52669	.54029	.52727	.51472	.50262	.49093	.47965	.46876	.45824	.44808
67	.53916	.55368	.54084	.52845	.51648	.50491	.49373	.48293	.47248	.46238
68	.55176	.56717	.55453	.54231	.53049	.51905	.50800	.49729	.48694	.47691
69	.56446	.58072	.56828	.55624	.54459	.53330	.52238	.51179	.50154	.49160
70	.57726	.59427	.58205	.57021	.55874	.54762	.53683	.52638	.51624	.50641
71	.59016	.60778	.59578	.58415	.57287	.56193	.55131	.54100	.53099	.52126
72	.60316	.62123	.60948	.59808	.58700	.57624	.56579	.55563	.54577	.53617
73	.61626	.63465	.62315	.61198	.60112	.59056	.58029	.57030	.56059	.55113
74	.62946	.64806	.63682	.62590	.61527	.60492	.59485	.58504	.57550	.56620
75	.64276	.66149	.65054	.63987	.62948	.61936	.60950	.59990	.59053	.58140
76	.65616	.67495	.66429	.65390	.64377	.63390	.62427	.61487	.60570	.59676
77	.66966	.68841	.67806	.66796	.65811	.64849	.63910	.62993	.62097	.61223
78	.68326	.70182	.69179	.68199	.67242	.66307	.65393	.64501	.63628	.62775
79	.69696	.71507	.70537	.69588	.68660	.67754	.66867	.65999	.65151	.64321
80	.71076	.72809	.71872	.70955	.70058	.69180	.68320	.67479	.66655	.65849
81	.72466	.74077	.73173	.72288	.71422	.70573	.69741	.68926	.68128	.67345
82	.73866	.75306	.74435	.73582	.72746	.71926	.71123	.70335	.69562	.68804
83	.75276	.76491	.75654	.74832	.74026	.73236	.72460	.71699	.70952	.70219
84	.76696	.77636	.76831	.76041	.75265	.74503	.73756	.73021	.72300	.71592
85	.78126	.78743	.77971	.77212	.76466	.75733	.75014	.74306	.73611	.72928
86	.79566	.79805	.79065	.78337	.77621	.76917	.76225	.75544	.74875	.74216
87	.81016	.80813	.80103	.79404	.78717	.78041	.77375	.76720	.76076	.75442
88	.82476	.81771	.81090	.80420	.79760	.79111	.78472	.77842	.77223	.76612
89	.83946	.82694	.82043	.81401	.80769	.80147	.79533	.78929	.78334	.77747
90	.85426	.83593	.82971	.82357	.81753	.81157	.80570	.79991	.79420	.78857
91	.86916	.84455	.83861	.83276	.82698	.82129	.81567	.81013	.80466	.79927
92	.88416	.85263	.84696	.84137	.83585	.83040	.82503	.81973	.81449	.80933
93	.89926	.86009	.85467	.84932	.84405	.83884	.83370	.82862	.82360	.81865
94	.91446	.86687	.86169	.85657	.85152	.84653	.84160	.83673	.83192	.82717
95	.92976	.87298	.86800	.86310	.85825	.85345	.84872	.84404	.83941	.83484
96	.94516	.87832	.87360	.86888	.86420	.85959	.85502	.85051	.84605	.84165

TABLE S.—BASED ON LIFE TABLE 80CNSMT Single Life Remainder Factors—Continued
[Applicable after April 30, 1989]

Age	Interest rate									
	4.2%	4.4%	4.6%	4.8%	5.0%	5.2%	5.4%	5.6%	5.8%	6.0%
97	.88795	.88328	.87867	.87411	.86961	.86515	.86074	.85639	.85208	.84782
98	.89220	.88769	.88323	.87883	.87447	.87016	.86589	.86167	.85750	.85337
99	.89612	.89176	.88745	.88318	.87895	.87478	.87064	.86656	.86251	.85850
100	.89977	.89555	.89136	.88722	.88313	.87908	.87506	.87109	.86716	.86327
101	.90326	.89917	.89511	.89110	.88712	.88318	.87929	.87543	.87161	.86783
102	.90690	.90294	.89901	.89513	.89128	.88746	.88369	.87995	.87624	.87257
103	.91076	.90694	.90315	.89940	.89569	.89200	.88835	.88474	.88116	.87760
104	.91504	.91138	.90775	.90415	.90058	.89704	.89354	.89006	.88661	.88319
105	.92027	.91681	.91337	.90996	.90658	.90322	.89989	.89659	.89331	.89006
106	.92763	.92445	.92130	.91816	.91506	.91197	.90890	.90586	.90284	.89983
107	.93799	.93523	.93249	.92977	.92707	.92438	.92170	.91905	.91641	.91378
108	.95429	.95223	.95018	.94814	.94611	.94409	.94208	.94008	.93809	.93611
109	.97985	.97893	.97801	.97710	.97619	.97529	.97438	.97348	.97259	.97170

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS
[Applicable after April 30, 1989]

Age	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
0	.03535	.03349	.03183	.03035	.02902	.02783	.02676	.02579	.02492	.02413
1	.02486	.02292	.02119	.01963	.01824	.01699	.01587	.01486	.01395	.01312
2	.02547	.02345	.02164	.02002	.01857	.01727	.01609	.01504	.01408	.01321
3	.02640	.02429	.02241	.02073	.01921	.01785	.01662	.01552	.01451	.01361
4	.02753	.02535	.02339	.02163	.02005	.01863	.01735	.01619	.01514	.01418
5	.02883	.02656	.02453	.02269	.02105	.01956	.01822	.01700	.01590	.01490
6	.03026	.02790	.02578	.02387	.02215	.02060	.01919	.01792	.01677	.01572
7	.03180	.02935	.02714	.02515	.02336	.02174	.02027	.01894	.01773	.01664
8	.03347	.03092	.02863	.02656	.02469	.02300	.02146	.02007	.01881	.01766
9	.03528	.03263	.03025	.02810	.02615	.02438	.02278	.02133	.02000	.01880
10	.03723	.03449	.03201	.02977	.02774	.02590	.02423	.02271	.02133	.02006
11	.03935	.03650	.03393	.03160	.02949	.02757	.02583	.02424	.02279	.02147
12	.04160	.03865	.03598	.03356	.03136	.02936	.02755	.02589	.02438	.02299
13	.04394	.04088	.03811	.03560	.03331	.03123	.02934	.02761	.02603	.02458
14	.04629	.04312	.04025	.03764	.03527	.03311	.03113	.02933	.02768	.02617
15	.04864	.04536	.04238	.03968	.03721	.03496	.03290	.03103	.02930	.02773
16	.05099	.04759	.04451	.04170	.03913	.03679	.03466	.03270	.03090	.02926
17	.05333	.04982	.04662	.04370	.04104	.03861	.03638	.03434	.03247	.03075
18	.05570	.05207	.04875	.04573	.04296	.04044	.03812	.03599	.03404	.03225
19	.05814	.05438	.05091	.04781	.04494	.04231	.03990	.03769	.03565	.03378
20	.06065	.05677	.05321	.04996	.04698	.04424	.04173	.03943	.03731	.03535
21	.06325	.05922	.05554	.05217	.04907	.04623	.04362	.04122	.03901	.03697
22	.06594	.06178	.05797	.05447	.05126	.04831	.04559	.04309	.04078	.03865
23	.06876	.06446	.06051	.05688	.05355	.05048	.04766	.04505	.04265	.04042
24	.07174	.06729	.06321	.05945	.05599	.05281	.04997	.04715	.04465	.04233
25	.07491	.07031	.06609	.06219	.05861	.05530	.05224	.04941	.04680	.04438
26	.07830	.07355	.06918	.06515	.06142	.05799	.05481	.05187	.04915	.04662
27	.08192	.07702	.07250	.06832	.06446	.06090	.05759	.05454	.05170	.04906
28	.08577	.08071	.07603	.07171	.06772	.06402	.06059	.05740	.05445	.05170
29	.08985	.08464	.07981	.07534	.07120	.06735	.06380	.06049	.05742	.05456
30	.09420	.08882	.08383	.07921	.07482	.07095	.06725	.06361	.06011	.05763
31	.09881	.09327	.08812	.08335	.07891	.07479	.07095	.06738	.06405	.06095
32	.10369	.09797	.09267	.08774	.08315	.07889	.07491	.07120	.06774	.06451
33	.10885	.10297	.09750	.09241	.08767	.08325	.07913	.07529	.07170	.06834
34	.11430	.10824	.10261	.09736	.09246	.08790	.08363	.07964	.07592	.07243
35	.12002	.11389	.10800	.10259	.09754	.09282	.08841	.08428	.08041	.07679
36	.12602	.11953	.11356	.10809	.10298	.09809	.09344	.08917	.08516	.08140
37	.13230	.12574	.11961	.11367	.10850	.10347	.09876	.09433	.09019	.08628
38	.13887	.13214	.12584	.11994	.11441	.10922	.10436	.09978	.09549	.09145
39	.14573	.13883	.13237	.12630	.12061	.11527	.11025	.10553	.10109	.09690
40	.15290	.14583	.13920	.13297	.12712	.12162	.11644	.11157	.10699	.10266
41	.16036	.15312	.14633	.13994	.13394	.12827	.12294	.11792	.11318	.10871
42	.16810	.16071	.15375	.14720	.14103	.13522	.12973	.12456	.11967	.11505
43	.17614	.16858	.16146	.15475	.14842	.14245	.13682	.13149	.12645	.12169
44	.18447	.17675	.16948	.16261	.15613	.15000	.14421	.13873	.13355	.12864
45	.19310	.18524	.17780	.17079	.16414	.15787	.15192	.14630	.14096	.13591
46	.20204	.19402	.18644	.17926	.17247	.16604	.15995	.15418	.14870	.14350

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	6.2%	6.4%	6.6%	6.8%	7.0%	7.2%	7.4%	7.6%	7.8%	8.0%
47	21128	20311	19538	18696	18112	17454	16830	16238	15676	15141
48	22080	21249	20462	19716	19007	18335	17695	17090	16513	15964
49	23059	22214	21413	20653	19930	19244	18591	17970	17379	16816
50	24063	23206	22391	21617	20881	20180	19514	18879	18274	17697
51	25095	24226	23398	22610	21861	21147	20466	19818	19199	18609
52	26157	25275	24436	23636	22874	22147	21453	20791	20159	19556
53	27249	26357	25505	24694	23919	23180	22474	21795	21154	20537
54	28369	27466	26604	25782	24995	24244	23526	22839	22181	21552
55	29518	28605	27734	26900	26103	25341	24611	23912	23243	22591
56	30695	29774	28893	28050	27242	26469	25722	25019	24308	23655
57	31902	30973	30084	29232	28415	27632	26881	26161	25469	24805
58	33138	32203	31306	30446	29621	28829	28069	27339	26637	25962
59	34402	33461	32558	31691	30859	30059	29290	28553	27839	27155
60	35690	34745	33836	32963	32124	31317	30540	29792	29073	28379
61	36999	36050	35137	34259	33414	32601	31817	31062	30334	29633
62	38325	37374	36458	35576	34726	33907	33117	32356	31621	30912
63	39669	38717	37799	36913	36060	35236	34441	33674	32933	32217
64	41031	40078	39159	38272	37415	36588	35789	35016	34270	33548
65	42416	41464	40545	39656	38798	37968	37166	36390	35639	34912
66	43825	42876	41958	41070	40211	39380	38576	37797	37043	36312
67	45260	44315	43399	42513	41655	40824	40019	39239	38482	37749
68	46720	45779	44868	43985	43129	42299	41494	40713	39956	39221
69	48197	47263	46357	45478	44625	43798	42995	42215	41458	40722
70	49686	48760	47861	46988	46140	45316	44516	43738	42983	42248
71	51182	50265	49374	48508	47665	46847	46051	45276	44523	43790
72	52685	51778	50896	50038	49203	48390	47599	46829	46079	45349
73	54194	53298	52426	51578	50751	49946	49161	48397	47652	46926
74	55714	54832	53972	53134	52317	51520	50744	49986	49247	48527
75	57250	56382	55536	54710	53904	53118	52351	51601	50870	50156
76	58803	57951	57120	56308	55515	54740	53984	53245	52522	51817
77	60369	59535	58720	57923	57144	56383	55639	54912	54200	53504
78	61942	61126	60329	59549	58787	58040	57310	56596	55896	55212
79	63508	62713	61935	61174	60428	59698	58983	58283	57597	56925
80	65059	64295	63527	62785	62058	61345	60646	59961	59290	58632
81	66579	65827	65090	64368	63659	62965	62283	61615	60959	60316
82	68061	67332	66616	65914	65226	64550	63886	63235	62595	61968
83	69499	68793	68099	67418	66749	66092	65447	64813	64191	63579
84	70896	70213	69541	68881	68233	67595	66969	66353	65748	65153
85	72256	71596	70947	70308	69681	69063	68456	67859	67271	66693
86	73569	72931	72305	71688	71081	70484	69895	69318	68749	68189
87	74818	74204	73599	73003	72417	71839	71271	70711	70159	69616
88	76011	75419	74836	74261	73695	73137	72588	72046	71512	70986
89	77169	76599	76037	75484	74938	74400	73870	73347	72831	72323
90	78302	77755	77215	76683	76158	75640	75129	74625	74128	73639
91	79395	78870	78352	77842	77337	76840	76349	75864	75385	74913
92	80423	79920	79423	78933	78449	77971	77499	77033	76572	76112
93	81377	80894	80417	79946	79481	79022	78568	78120	77677	77239
94	82247	81784	81325	80873	80428	79983	79547	79115	78688	78266
95	83033	82586	82145	81709	81278	80852	80431	80014	79602	79195
96	83729	83298	82872	82451	82034	81622	81215	80812	80414	80019
97	84361	83944	83532	83124	82721	82322	81927	81537	81151	80769
98	84929	84525	84126	83730	83339	82952	82569	82190	81815	81443
99	85454	85062	84674	84290	83910	83534	83161	82792	82427	82065
100	85942	85561	85194	84810	84440	84074	83711	83352	82997	82644
101	86403	86037	85670	85306	84945	84589	84236	83886	83539	83196
102	86894	86534	86177	85823	85473	85126	84782	84442	84104	83770
103	87402	87050	86714	86371	86032	85695	85362	85031	84703	84379
104	87980	87644	87311	86980	86653	86328	86005	85686	85369	85054
105	88684	88363	88046	87731	87418	87108	86800	86494	86191	85890
106	89685	89389	89095	88804	88514	88226	87940	87656	87374	87094
107	91117	90853	90590	90334	90089	89836	89584	89334	89085	88836
108	93414	93217	93022	92828	92634	92442	92250	92060	91870	91681
109	97081	96992	96904	96816	96729	96642	96555	96468	96382	96296

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS

(Applicable after April 30, 1989)

Age	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
0	.02341	.02276	.02217	.02163	.02114	.02069	.02027	.01989	.01954	.01922
1	.01237	.01170	.01108	.01052	.01000	.00953	.00910	.00871	.00834	.00801
2	.01243	.01172	.01107	.01048	.00994	.00944	.00899	.00857	.00819	.00784
3	.01278	.01203	.01135	.01073	.01016	.00964	.00916	.00872	.00832	.00795
4	.01332	.01253	.01182	.01116	.01056	.01001	.00951	.00904	.00862	.00822
5	.01400	.01317	.01241	.01172	.01109	.01051	.00998	.00949	.00904	.00862
6	.01477	.01390	.01310	.01238	.01171	.01110	.01054	.01002	.00954	.00910
7	.01563	.01472	.01389	.01312	.01242	.01178	.01118	.01064	.01013	.00966
8	.01660	.01564	.01477	.01396	.01322	.01254	.01192	.01134	.01081	.01031
9	.01770	.01669	.01577	.01492	.01414	.01342	.01276	.01216	.01159	.01107
10	.01891	.01785	.01688	.01599	.01517	.01442	.01372	.01308	.01249	.01194
11	.02026	.01915	.01814	.01720	.01634	.01555	.01481	.01414	.01351	.01293
12	.02173	.02056	.01950	.01852	.01761	.01678	.01601	.01529	.01463	.01402
13	.02326	.02204	.02092	.01989	.01895	.01807	.01726	.01651	.01582	.01517
14	.02478	.02351	.02234	.02126	.02027	.01935	.01850	.01771	.01698	.01630
15	.02628	.02495	.02372	.02259	.02155	.02058	.01969	.01886	.01810	.01738
16	.02774	.02635	.02507	.02388	.02279	.02178	.02084	.01997	.01917	.01842
17	.02917	.02772	.02637	.02513	.02399	.02293	.02194	.02103	.02018	.01940
18	.03059	.02907	.02767	.02637	.02517	.02405	.02302	.02207	.02118	.02035
19	.03205	.03046	.02899	.02763	.02637	.02521	.02412	.02312	.02218	.02131
20	.03355	.03188	.03035	.02892	.02760	.02638	.02524	.02419	.02320	.02229
21	.03509	.03334	.03173	.03024	.02886	.02758	.02638	.02527	.02424	.02328
22	.03669	.03487	.03318	.03162	.03017	.02882	.02757	.02640	.02532	.02430
23	.03837	.03646	.03470	.03306	.03154	.03013	.02881	.02759	.02644	.02538
24	.04018	.03819	.03634	.03463	.03303	.03155	.03016	.02888	.02767	.02655
25	.04214	.04006	.03812	.03633	.03465	.03309	.03164	.03029	.02902	.02784
26	.04428	.04210	.04008	.03820	.03644	.03481	.03328	.03186	.03052	.02928
27	.04662	.04434	.04223	.04025	.03841	.03670	.03509	.03360	.03219	.03088
28	.04915	.04677	.04456	.04249	.04056	.03876	.03708	.03550	.03403	.03264
29	.05189	.04941	.04709	.04493	.04291	.04102	.03925	.03760	.03604	.03458
30	.05485	.05226	.04984	.04757	.04546	.04348	.04162	.03988	.03825	.03671
31	.05805	.05535	.05282	.05045	.04824	.04616	.04421	.04238	.04067	.03905
32	.06149	.05867	.05603	.05356	.05124	.04906	.04702	.04510	.04329	.04160
33	.06520	.06226	.05950	.05692	.05449	.05221	.05007	.04806	.04616	.04438
34	.06916	.06609	.06322	.06052	.05799	.05560	.05336	.05125	.04926	.04738
35	.07339	.07020	.06720	.06439	.06174	.05925	.05690	.05469	.05260	.05063
36	.07787	.07455	.07143	.06850	.06573	.06313	.06068	.05836	.05617	.05411
37	.08262	.07917	.07593	.07287	.06999	.06727	.06470	.06228	.05999	.05783
38	.08765	.08407	.08069	.07751	.07451	.07167	.06899	.06646	.06407	.06180
39	.09296	.08925	.08574	.08243	.07931	.07635	.07356	.07092	.06841	.06604
40	.09858	.09472	.09109	.08765	.08440	.08132	.07841	.07565	.07303	.07055
41	.10449	.10050	.09673	.09316	.08978	.08658	.08355	.08067	.07794	.07535
42	.11069	.10656	.10265	.09895	.09544	.09212	.08896	.08596	.08312	.08041
43	.11718	.11291	.10887	.10503	.10140	.09794	.09465	.09154	.08858	.08576
44	.12399	.11958	.11540	.11143	.10766	.10407	.10067	.09743	.09434	.09141
45	.13111	.12656	.12224	.11814	.11423	.11052	.10699	.10362	.10042	.09736
46	.13856	.13387	.12941	.12516	.12113	.11728	.11362	.11013	.10680	.10363
47	.14633	.14150	.13690	.13252	.12835	.12438	.12059	.11697	.11352	.11022
48	.15442	.14945	.14471	.14020	.13589	.13179	.12787	.12412	.12055	.11713
49	.16280	.15769	.15281	.14816	.14373	.13949	.13544	.13157	.12787	.12433
50	.17147	.16622	.16121	.15643	.15186	.14749	.14331	.13931	.13548	.13182
51	.18045	.17507	.16993	.16501	.16030	.15580	.15150	.14737	.14342	.13963
52	.18979	.18427	.17899	.17394	.16911	.16448	.16004	.15579	.15172	.14780
53	.19947	.19383	.18842	.18324	.17828	.17352	.16896	.16458	.16038	.15635
54	.20950	.20372	.19819	.19288	.18779	.18291	.17822	.17372	.16940	.16524
55	.21986	.21397	.20831	.20288	.19767	.19266	.18785	.18322	.17878	.17450
56	.23058	.22457	.21879	.21324	.20791	.20278	.19785	.19310	.18854	.18414
57	.24167	.23554	.22965	.22399	.21854	.21329	.20824	.20338	.19870	.19419
58	.25314	.24690	.24090	.23512	.22956	.22420	.21904	.21407	.20927	.20464
59	.26497	.25863	.25252	.24664	.24097	.23550	.23023	.22515	.22024	.21551
60	.27712	.27068	.26448	.25849	.25272	.24716	.24178	.23659	.23158	.22674
61	.28956	.28304	.27674	.27067	.26480	.25913	.25366	.24837	.24325	.23831
62	.30228	.29567	.28929	.28312	.27717	.27141	.26584	.26045	.25524	.25020
63	.31525	.30857	.30211	.29586	.28982	.28397	.27832	.27284	.26754	.26240
64	.32851	.32176	.31522	.30890	.30278	.29685	.29111	.28555	.28016	.27493
65	.34209	.33528	.32868	.32229	.31610	.31010	.30429	.29865	.29317	.28787
66	.35604	.34918	.34253	.33609	.32983	.32377	.31788	.31217	.30663	.30124
67	.37037	.36347	.35678	.35028	.34398	.33786	.33191	.32614	.32053	.31509
68	.38508	.37815	.37142	.36489	.35854	.35237	.34638	.34055	.33488	.32937

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%	9.6%	9.8%	10.0%
69	.40008	.39313	.38638	.37982	.37344	.36724	.36120	.35533	.34961	.34405
70	.41533	.40838	.40162	.39504	.38864	.38241	.37634	.37043	.36468	.35907
71	.43076	.42382	.41705	.41047	.40405	.39780	.39171	.38578	.38000	.37436
72	.44638	.43945	.43269	.42611	.41969	.41344	.40733	.40138	.39558	.38991
73	.46218	.45527	.44854	.44197	.43556	.42931	.42321	.41725	.41143	.40575
74	.47823	.47137	.46466	.45812	.45173	.44549	.43940	.43345	.42763	.42195
75	.49459	.48777	.48112	.47462	.46826	.46205	.45598	.45004	.44424	.43856
76	.51127	.50452	.49798	.49148	.48517	.47900	.47297	.46706	.46129	.45563
77	.52823	.52157	.51505	.50867	.50243	.49632	.49033	.48447	.47873	.47311
78	.54541	.53885	.53242	.52613	.51996	.51392	.50800	.50220	.49652	.49094
79	.56267	.55621	.54989	.54369	.53762	.53166	.52582	.52009	.51448	.50897
80	.57987	.57354	.56733	.56125	.55527	.54941	.54366	.53802	.53248	.52705
81	.59685	.59065	.58457	.57860	.57274	.56699	.56134	.55579	.55035	.54499
82	.61351	.60746	.60151	.59567	.58993	.58429	.57875	.57331	.56798	.56270
83	.62978	.62387	.61806	.61236	.60675	.60123	.59581	.59047	.58523	.58007
84	.64567	.63992	.63426	.62869	.62321	.61783	.61253	.60731	.60218	.59713
85	.66125	.65565	.65014	.64472	.63938	.63413	.62896	.62387	.61886	.61392
86	.67636	.67092	.66557	.66030	.65511	.65000	.64496	.64000	.63511	.63030
87	.69081	.68554	.68034	.67522	.67018	.66520	.66031	.65548	.65071	.64602
88	.70468	.69957	.69453	.68956	.68466	.67983	.67507	.67037	.66574	.66117
89	.71821	.71326	.70838	.70357	.69882	.69414	.68952	.68495	.68045	.67601
90	.73153	.72676	.72204	.71739	.71280	.70827	.70379	.69938	.69502	.69071
91	.74447	.73986	.73532	.73083	.72640	.72202	.71770	.71343	.70921	.70504
92	.75669	.75225	.74787	.74354	.73927	.73504	.73087	.72674	.72267	.71864
93	.76807	.76379	.75957	.75540	.75127	.74719	.74317	.73918	.73524	.73135
94	.77849	.77437	.77030	.76627	.76229	.75835	.75446	.75061	.74680	.74303
95	.78792	.78394	.78001	.77611	.77226	.76845	.76468	.76096	.75727	.75362
96	.79630	.79244	.78863	.78485	.78112	.77742	.77377	.77015	.76657	.76303
97	.80391	.80016	.79646	.79280	.78917	.78559	.78203	.77852	.77504	.77160
98	.81076	.80712	.80352	.79996	.79643	.79294	.78948	.78606	.78267	.77931
99	.81709	.81354	.81004	.80657	.80313	.79972	.79635	.79302	.78971	.78644
100	.82296	.81950	.81609	.81270	.80934	.80602	.80273	.79947	.79624	.79304
101	.82855	.82518	.82185	.81854	.81526	.81201	.80880	.80561	.80245	.79932
102	.83388	.83060	.82735	.82412	.82092	.81775	.81461	.81150	.80842	.80536
103	.84056	.83737	.83420	.83106	.82795	.82487	.82181	.81878	.81577	.81279
104	.84743	.84433	.84127	.83822	.83521	.83221	.82924	.82630	.82338	.82048
105	.85491	.85295	.85001	.84709	.84419	.84132	.83846	.83563	.83282	.83003
106	.86216	.86040	.85866	.85693	.85523	.85354	.85187	.84922	.84659	.84397
107	.86992	.86838	.86685	.86533	.86382	.86234	.86086	.85941	.85797	.85654
108	.87743	.87606	.87470	.87335	.87202	.87070	.86939	.86810	.86682	.86555
109	.88468	.88342	.88217	.88093	.87970	.87848	.87727	.87607	.87488	.87369

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS
 [Applicable after April 30, 1989]

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
0	.01891	.01864	.01838	.01814	.01791	.01770	.01750	.01732	.01715	.01698
1	.00770	.00741	.00715	.00690	.00667	.00646	.00626	.00608	.00590	.00574
2	.00751	.00721	.00693	.00667	.00643	.00620	.00600	.00580	.00562	.00544
3	.00760	.00728	.00699	.00671	.00646	.00622	.00600	.00579	.00560	.00541
4	.00786	.00752	.00721	.00692	.00665	.00639	.00616	.00594	.00573	.00554
5	.00824	.00788	.00755	.00724	.00695	.00668	.00643	.00620	.00598	.00578
6	.00869	.00832	.00796	.00764	.00733	.00705	.00678	.00654	.00630	.00608
7	.00923	.00883	.00846	.00811	.00779	.00749	.00720	.00694	.00669	.00646
8	.00986	.00943	.00904	.00867	.00833	.00801	.00771	.00743	.00716	.00692
9	.01059	.01014	.00972	.00933	.00897	.00863	.00831	.00801	.00773	.00747
10	.01142	.01095	.01051	.01009	.00971	.00935	.00901	.00869	.00840	.00812
11	.01239	.01189	.01142	.01098	.01057	.01019	.00983	.00950	.00918	.00889
12	.01345	.01292	.01243	.01197	.01154	.01113	.01075	.01040	.01007	.00975
13	.01457	.01401	.01349	.01300	.01255	.01212	.01172	.01135	.01100	.01067
14	.01567	.01508	.01453	.01402	.01354	.01309	.01267	.01227	.01190	.01155
15	.01672	.01610	.01552	.01498	.01448	.01400	.01356	.01314	.01275	.01238
16	.01772	.01707	.01648	.01589	.01536	.01486	.01439	.01396	.01354	.01315
17	.01866	.01798	.01734	.01674	.01618	.01566	.01516	.01470	.01427	.01386
18	.01958	.01886	.01818	.01755	.01697	.01641	.01590	.01541	.01495	.01452

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

(Applicable after April 30, 1989)

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
19	.02050	.01974	.01903	.01837	.01775	.01717	.01662	.01611	.01563	.01517
20	.02143	.02064	.01989	.01919	.01854	.01793	.01735	.01681	.01630	.01582
21	.02238	.02154	.02075	.02002	.01933	.01868	.01807	.01750	.01696	.01646
22	.02336	.02247	.02164	.02087	.02014	.01946	.01882	.01821	.01764	.01711
23	.02438	.02345	.02257	.02176	.02099	.02027	.01959	.01895	.01835	.01778
24	.02550	.02451	.02359	.02273	.02192	.02115	.02044	.01976	.01913	.01853
25	.02673	.02569	.02472	.02381	.02295	.02214	.02138	.02067	.01999	.01936
26	.02811	.02701	.02598	.02502	.02411	.02326	.02246	.02170	.02098	.02031
27	.02965	.02849	.02741	.02639	.02543	.02452	.02367	.02287	.02211	.02140
28	.03134	.03013	.02898	.02790	.02689	.02593	.02503	.02418	.02338	.02262
29	.03322	.03193	.03072	.02958	.02851	.02750	.02654	.02564	.02479	.02398
30	.03527	.03391	.03264	.03143	.03030	.02923	.02821	.02726	.02635	.02550
31	.03753	.03610	.03475	.03348	.03228	.03115	.03008	.02907	.02811	.02720
32	.04000	.03849	.03707	.03573	.03446	.03326	.03213	.03105	.03004	.02907
33	.04269	.04111	.03961	.03819	.03685	.03558	.03438	.03325	.03217	.03115
34	.04561	.04394	.04236	.04087	.03946	.03812	.03685	.03565	.03451	.03342
35	.04877	.04702	.04535	.04378	.04229	.04087	.03953	.03826	.03706	.03591
36	.05215	.05031	.04856	.04690	.04533	.04384	.04242	.04108	.03980	.03859
37	.05578	.05384	.05200	.05025	.04860	.04703	.04553	.04411	.04276	.04148
38	.05965	.05761	.05568	.05385	.05211	.05045	.04888	.04738	.04595	.04460
39	.06379	.06165	.05962	.05770	.05587	.05412	.05247	.05089	.04939	.04795
40	.06820	.06596	.06383	.06181	.05989	.05806	.05631	.05465	.05307	.05155
41	.07288	.07054	.06832	.06620	.06418	.06226	.06042	.05868	.05701	.05541
42	.07784	.07539	.07306	.07085	.06873	.06671	.06479	.06295	.06119	.05952
43	.08308	.08052	.07808	.07576	.07355	.07143	.06941	.06748	.06564	.06387
44	.08861	.08594	.08340	.08097	.07865	.07644	.07432	.07230	.07036	.06851
45	.09445	.09167	.08901	.08648	.08406	.08174	.07953	.07741	.07538	.07343
46	.10060	.09770	.09494	.09230	.08977	.08735	.08503	.08281	.08068	.07865
47	.10707	.10406	.10119	.09843	.09579	.09327	.09085	.08853	.08630	.08417
48	.11386	.11073	.10774	.10487	.10213	.09949	.09697	.09455	.09222	.08999
49	.12094	.11769	.11458	.11160	.10874	.10600	.10337	.10084	.09842	.09609
50	.12831	.12494	.12172	.11862	.11565	.11280	.11006	.10743	.10490	.10247
51	.13600	.13251	.12917	.12596	.12288	.11991	.11706	.11432	.11169	.10915
52	.14405	.14044	.13698	.13366	.13046	.12738	.12442	.12157	.11883	.11619
53	.15247	.14875	.14517	.14172	.13841	.13522	.13215	.12919	.12635	.12360
54	.16124	.15740	.15370	.15014	.14671	.14341	.14023	.13717	.13421	.13136
55	.17039	.16642	.16261	.15893	.15539	.15198	.14868	.14551	.14244	.13948
56	.17991	.17583	.17190	.16811	.16445	.16092	.15752	.15423	.15106	.14799
57	.18984	.18564	.18160	.17769	.17392	.17029	.16677	.16338	.16010	.15692
58	.20018	.19587	.19172	.18770	.18382	.18007	.17645	.17295	.16956	.16628
59	.21093	.20652	.20225	.19812	.19414	.19028	.18655	.18294	.17945	.17606
60	.22206	.21753	.21316	.20893	.20483	.20087	.19703	.19332	.18972	.18624
61	.23353	.22890	.22442	.22009	.21589	.21182	.20788	.20407	.20037	.19678
62	.24532	.24059	.23601	.23158	.22728	.22311	.21907	.21515	.21135	.20767
63	.25742	.25260	.24793	.24339	.23900	.23473	.23060	.22658	.22268	.21890
64	.26987	.26495	.26019	.25556	.25107	.24671	.24248	.23837	.23438	.23050
65	.28271	.27771	.27286	.26815	.26357	.25912	.25480	.25059	.24651	.24254
66	.29601	.29093	.28600	.28120	.27654	.27200	.26760	.26331	.25913	.25507
67	.30978	.30462	.29961	.29474	.29000	.28539	.28090	.27653	.27227	.26813
68	.32401	.31879	.31371	.30877	.30396	.29927	.29471	.29027	.28593	.28171
69	.33863	.33336	.32822	.32322	.31835	.31359	.30896	.30445	.30005	.29576
70	.35361	.34829	.34310	.33804	.33311	.32830	.32361	.31903	.31457	.31021
71	.36886	.36349	.35826	.35316	.34818	.34332	.33858	.33394	.32941	.32500
72	.38439	.37899	.37373	.36858	.36356	.35866	.35387	.34919	.34461	.34015
73	.40021	.39479	.38950	.38432	.37927	.37433	.36950	.36478	.36016	.35565
74	.41639	.41096	.40565	.40046	.39538	.39042	.38556	.38081	.37616	.37161
75	.43301	.42758	.42226	.41706	.41198	.40699	.40212	.39734	.39267	.38809
76	.45009	.44467	.43937	.43417	.42908	.42410	.41921	.41443	.40974	.40514
77	.46761	.46221	.45693	.45175	.44667	.44170	.43682	.43203	.42734	.42274
78	.48548	.48013	.47488	.46973	.46468	.45972	.45486	.45009	.44541	.44082
79	.50356	.49826	.49306	.48795	.48294	.47802	.47319	.46845	.46379	.45922
80	.52171	.51647	.51133	.50628	.50132	.49644	.49166	.48695	.48233	.47779
81	.53974	.53457	.52950	.52451	.51961	.51479	.51006	.50541	.50083	.49633
82	.55753	.55245	.54745	.54254	.53771	.53296	.52828	.52369	.51917	.51472
83	.57500	.57001	.56510	.56026	.55551	.55083	.54623	.54170	.53724	.53285
84	.59216	.58726	.58245	.57770	.57304	.56844	.56391	.55945	.55506	.55074
85	.60906	.60428	.59956	.59492	.59034	.58583	.58139	.57702	.57270	.56845
86	.62555	.62088	.61627	.61173	.60725	.60284	.59849	.59420	.58997	.58580
87	.64139	.63683	.63233	.62790	.62352	.61921	.61495	.61076	.60661	.60253

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

[Applicable after April 30, 1989]

Age	Interest rate									
	10.2%	10.4%	10.6%	10.8%	11.0%	11.2%	11.4%	11.6%	11.8%	12.0%
88	.65666	.65221	.64783	.64350	.63923	.63502	.63086	.62675	.62270	.61871
89	.67163	.66730	.66304	.65882	.65466	.65055	.64650	.64249	.63854	.63463
90	.68646	.68226	.67812	.67402	.66998	.66599	.66204	.65814	.65430	.65049
91	.70093	.69685	.69285	.68888	.68496	.68108	.67725	.67347	.66973	.66604
92	.71466	.71073	.70684	.70300	.69920	.69545	.69173	.68806	.68444	.68085
93	.72750	.72370	.71994	.71622	.71254	.70890	.70530	.70174	.69822	.69474
94	.73931	.73562	.73198	.72838	.72481	.72129	.71780	.71434	.71093	.70755
95	.75001	.74644	.74291	.73941	.73595	.73253	.72914	.72579	.72247	.71919
96	.75953	.75606	.75262	.74923	.74586	.74253	.73924	.73598	.73275	.72955
97	.76819	.76481	.76147	.75816	.75489	.75165	.74844	.74526	.74211	.73899
98	.77589	.77270	.76944	.76621	.76302	.75986	.75672	.75362	.75054	.74750
99	.78319	.77998	.77680	.77365	.77053	.76744	.76437	.76134	.75833	.75535
100	.78987	.78673	.78362	.78054	.77748	.77446	.77146	.76849	.76555	.76263
101	.79622	.79315	.79010	.78708	.78409	.78113	.77819	.77528	.77239	.76953
102	.80283	.79983	.79685	.79389	.79097	.78807	.78519	.78234	.77951	.77671
103	.80983	.80690	.80399	.80111	.79825	.79541	.79260	.78981	.78705	.78430
104	.81760	.81475	.81192	.80912	.80633	.80357	.80083	.79810	.79541	.79273
105	.82226	.82451	.82178	.81907	.81638	.81371	.81106	.80843	.80582	.80322
106	.84137	.83879	.83623	.83368	.83115	.82863	.82614	.82366	.82119	.81874
107	.86211	.85981	.85751	.85523	.85297	.85071	.84847	.84624	.84403	.84182
108	.89660	.89481	.89304	.89127	.88950	.88775	.88601	.88427	.88254	.88081
109	.95372	.95290	.95208	.95126	.95045	.94964	.94883	.94803	.94723	.94643

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS

[Applicable after April 30, 1989]

Age	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
0	.01683	.01669	.01655	.01642	.01630	.01618	.01607	.01596	.01586	.01576
1	.00559	.00544	.00531	.00518	.00506	.00494	.00484	.00473	.00464	.00454
2	.00528	.00513	.00499	.00485	.00473	.00461	.00449	.00439	.00428	.00419
3	.00524	.00508	.00493	.00479	.00465	.00453	.00441	.00429	.00419	.00408
4	.00536	.00519	.00503	.00488	.00473	.00460	.00447	.00435	.00423	.00412
5	.00558	.00540	.00523	.00507	.00492	.00477	.00464	.00451	.00439	.00427
6	.00588	.00569	.00550	.00533	.00517	.00502	.00487	.00473	.00460	.00448
7	.00624	.00604	.00584	.00566	.00549	.00532	.00517	.00502	.00488	.00475
8	.00668	.00646	.00626	.00606	.00588	.00570	.00554	.00538	.00523	.00509
9	.00722	.00699	.00677	.00656	.00636	.00617	.00600	.00583	.00567	.00552
10	.00785	.00761	.00737	.00715	.00694	.00674	.00655	.00637	.00620	.00604
11	.00861	.00835	.00810	.00786	.00764	.00743	.00723	.00704	.00686	.00668
12	.00946	.00918	.00891	.00866	.00843	.00820	.00799	.00779	.00760	.00741
13	.01035	.01006	.00978	.00951	.00927	.00903	.00880	.00859	.00839	.00819
14	.01122	.01091	.01061	.01034	.01007	.00982	.00958	.00936	.00914	.00894
15	.01203	.01171	.01140	.01110	.01082	.01056	.01031	.01007	.00985	.00963
16	.01279	.01244	.01211	.01181	.01151	.01123	.01097	.01072	.01048	.01025
17	.01347	.01311	.01276	.01244	.01213	.01184	.01156	.01130	.01104	.01081
18	.01411	.01373	.01336	.01302	.01270	.01239	.01210	.01182	.01155	.01130
19	.01474	.01434	.01396	.01359	.01325	.01293	.01262	.01233	.01205	.01178
20	.01537	.01494	.01454	.01415	.01379	.01345	.01313	.01282	.01252	.01224
21	.01598	.01553	.01510	.01470	.01432	.01396	.01361	.01329	.01298	.01268
22	.01660	.01613	.01568	.01525	.01485	.01446	.01410	.01375	.01343	.01312
23	.01725	.01674	.01627	.01581	.01539	.01498	.01460	.01423	.01388	.01355
24	.01796	.01742	.01692	.01644	.01599	.01556	.01515	.01476	.01439	.01404
25	.01876	.01819	.01765	.01714	.01666	.01621	.01577	.01536	.01497	.01460
26	.01967	.01907	.01850	.01796	.01745	.01696	.01650	.01606	.01565	.01525
27	.02072	.02008	.01948	.01890	.01836	.01784	.01735	.01688	.01644	.01601
28	.02190	.02122	.02057	.01996	.01938	.01883	.01831	.01781	.01734	.01689
29	.02322	.02249	.02181	.02116	.02054	.01996	.01940	.01887	.01836	.01788
30	.02469	.02382	.02319	.02250	.02184	.02122	.02062	.02006	.01952	.01900
31	.02634	.02552	.02475	.02401	.02331	.02264	.02201	.02140	.02083	.02028
32	.02816	.02729	.02647	.02568	.02494	.02423	.02355	.02291	.02229	.02170
33	.03018	.02926	.02838	.02755	.02675	.02600	.02528	.02459	.02393	.02331
34	.03239	.03142	.03048	.02960	.02875	.02795	.02718	.02645	.02575	.02508
35	.03482	.03378	.03279	.03185	.03095	.03009	.02928	.02850	.02775	.02704
36	.03743	.03633	.03528	.03428	.03333	.03242	.03155	.03072	.02992	.02916
37	.04026	.03909	.03798	.03692	.03591	.03494	.03401	.03313	.03228	.03147

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued

[Applicable after April 30, 1989]

Age	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
38	.04330	.04207	.04089	.03977	.03869	.03767	.03668	.03574	.03484	.03398
39	.04658	.04528	.04403	.04284	.04170	.04061	.03957	.03857	.03762	.03670
40	.05011	.04873	.04741	.04615	.04495	.04379	.04269	.04163	.04061	.03964
41	.05389	.05244	.05104	.04971	.04844	.04721	.04604	.04492	.04384	.04281
42	.05791	.05638	.05491	.05350	.05216	.05086	.04962	.04844	.04729	.04620
43	.06219	.06057	.05902	.05754	.05612	.05475	.05344	.05218	.05098	.04981
44	.06673	.06503	.06340	.06184	.06034	.05890	.05752	.05619	.05491	.05368
45	.07157	.06978	.06806	.06642	.06484	.06332	.06186	.06046	.05911	.05781
46	.07669	.07481	.07301	.07128	.06962	.06802	.06649	.06501	.06358	.06221
47	.08212	.08015	.07826	.07645	.07470	.07302	.07140	.06984	.06834	.06690
48	.08784	.08578	.08380	.08196	.08006	.07830	.07660	.07496	.07338	.07186
49	.09384	.09169	.08961	.08762	.08570	.08384	.08206	.08034	.07868	.07708
50	.10013	.09787	.09570	.09361	.09160	.08966	.08779	.08598	.08424	.08256
51	.10671	.10436	.10209	.09991	.09780	.09577	.09381	.09192	.09009	.08832
52	.11365	.11120	.10883	.10655	.10435	.10222	.10017	.09819	.09628	.09442
53	.12095	.11840	.11593	.11355	.11126	.10904	.10689	.10482	.10282	.10088
54	.12860	.12595	.12338	.12090	.11851	.11619	.11396	.11179	.10970	.10767
55	.13663	.13388	.13120	.12862	.12613	.12372	.12138	.11912	.11694	.11482
56	.14503	.14217	.13940	.13672	.13413	.13162	.12919	.12683	.12456	.12235
57	.15385	.15089	.14801	.14523	.14254	.13994	.13741	.13496	.13259	.13029
58	.16311	.16004	.15706	.15418	.15139	.14868	.14606	.14352	.14105	.13866
59	.17279	.16961	.16654	.16355	.16066	.15786	.15514	.15250	.14994	.14745
60	.18286	.17958	.17640	.17332	.17033	.16743	.16462	.16188	.15922	.15664
61	.19330	.18992	.18665	.18347	.18038	.17738	.17447	.17164	.16889	.16622
62	.20409	.20061	.19724	.19396	.19078	.18768	.18467	.18175	.17891	.17614
63	.21522	.21165	.20818	.20480	.20152	.19833	.19523	.19221	.18928	.18642
64	.22672	.22306	.21949	.21602	.21265	.20937	.20617	.20306	.20003	.19708
65	.23867	.23491	.23125	.22769	.22423	.22085	.21757	.21437	.21125	.20821
66	.25112	.24727	.24353	.23988	.23632	.23286	.22948	.22619	.22299	.21986
67	.26409	.26016	.25633	.25260	.24896	.24541	.24195	.23857	.23528	.23206
68	.27760	.27359	.26968	.26586	.26214	.25851	.25497	.25151	.24814	.24484
69	.29157	.28748	.28350	.27961	.27581	.27211	.26849	.26495	.26150	.25812
70	.30596	.30181	.29775	.29379	.28992	.28614	.28245	.27884	.27532	.27187
71	.32069	.31648	.31236	.30833	.30440	.30055	.29679	.29312	.28952	.28600
72	.33578	.33151	.32733	.32325	.31925	.31535	.31152	.30778	.30412	.30054
73	.35123	.34691	.34268	.33855	.33450	.33054	.32666	.32286	.31914	.31550
74	.36715	.36279	.35852	.35434	.35024	.34623	.34230	.33845	.33468	.33098
75	.38360	.37921	.37491	.37069	.36656	.36250	.35853	.35464	.35082	.34708
76	.40064	.39623	.39190	.38765	.38349	.37941	.37540	.37148	.36762	.36384
77	.41823	.41381	.40947	.40521	.40103	.39692	.39290	.38895	.38507	.38126
78	.43632	.43189	.42756	.42329	.41910	.41499	.41095	.40698	.40309	.39926
79	.45473	.45032	.44599	.44173	.43755	.43344	.42940	.42543	.42153	.41770
80	.47333	.46894	.46463	.46040	.45623	.45213	.44811	.44414	.44025	.43642
81	.49191	.48755	.48328	.47907	.47493	.47085	.46684	.46290	.45902	.45520
82	.51034	.50603	.50179	.49762	.49351	.48947	.48549	.48157	.47772	.47392
83	.52852	.52427	.52008	.51595	.51189	.50788	.50394	.50006	.49623	.49246
84	.54648	.54228	.53815	.53407	.53006	.52610	.52221	.51836	.51458	.51084
85	.56426	.56013	.55606	.55205	.54810	.54420	.54035	.53656	.53282	.52913
86	.58169	.57764	.57364	.56970	.56581	.56197	.55818	.55445	.55076	.54713
87	.59850	.59452	.59060	.58673	.58291	.57913	.57541	.57174	.56811	.56453
88	.61476	.61086	.60702	.60322	.59947	.59577	.59212	.58851	.58494	.58142
89	.63078	.62697	.62321	.61950	.61583	.61220	.60862	.60508	.60159	.59813
90	.64674	.64302	.63935	.63573	.63215	.62861	.62511	.62165	.61823	.61485
91	.66238	.65877	.65520	.65167	.64819	.64474	.64133	.63795	.63462	.63132
92	.67730	.67379	.67032	.66689	.66350	.66014	.65682	.65354	.65029	.64708
93	.69130	.68789	.68452	.68119	.67789	.67463	.67140	.66820	.66504	.66191
94	.70421	.70080	.69742	.69408	.69078	.68750	.68426	.68105	.67787	.67472
95	.71594	.71272	.70954	.70639	.70326	.70017	.69712	.69409	.69109	.68812
96	.72638	.72325	.72014	.71707	.71403	.71101	.70803	.70507	.70215	.69925
97	.73590	.73285	.72982	.72682	.72385	.72090	.71799	.71510	.71224	.70941
98	.74448	.74149	.73853	.73560	.73269	.72981	.72696	.72414	.72134	.71856
99	.75240	.74948	.74658	.74371	.74086	.73805	.73525	.73248	.72974	.72702
100	.75974	.75687	.75403	.75121	.74842	.74566	.74292	.74020	.73751	.73484
101	.76669	.76388	.76109	.75833	.75559	.75287	.75018	.74751	.74486	.74223
102	.77393	.77117	.76844	.76573	.76304	.76037	.75773	.75511	.75251	.74993
103	.78158	.77888	.77620	.77355	.77091	.76830	.76571	.76313	.76058	.75805
104	.79077	.78813	.78552	.78292	.78034	.77779	.77525	.77273	.77023	.76775
105	.80065	.79809	.79556	.79304	.79054	.78805	.78559	.78314	.78071	.77829
106	.81631	.81389	.81149	.80911	.80674	.80438	.80204	.79972	.79741	.79511

TABLE S.—BASED ON LIFE TABLE 80CNSMT SINGLE LIFE REMAINDER FACTORS—Continued
 [Applicable after April 30, 1989]

Age	Interest rate									
	12.2%	12.4%	12.6%	12.8%	13.0%	13.2%	13.4%	13.6%	13.8%	14.0%
107	.83963	.83745	.83529	.83313	.83099	.82886	.82674	.82463	.82254	.82045
108	.87910	.87739	.87569	.87400	.87232	.87064	.86897	.86731	.86566	.86401
109	.94563	.94484	.94405	.94326	.94248	.94170	.94092	.94014	.93937	.93860

TABLE 80CNSMT.— APPLICABLE AFTER APRIL 30, 1989

Age x	1(x)	Age x	1(x)	Age x	1(x)
(1)	(2)	(1)	(2)	(1)	(2)
0	100000	37	95492	74	59279
1	98740	38	95317	75	56799
2	98648	39	95129	76	54239
3	98584	40	94926	77	51599
4	98535	41	94706	78	48878
5	98495	42	94465	79	46071
6	98459	43	94201	80	43180
7	98426	44	93913	81	40208
8	98396	45	93599	82	37172
9	98370	46	93256	83	34095
10	98347	47	92882	84	31012
11	98328	48	92472	85	27960
12	98309	49	92021	86	24961
13	98285	50	91526	87	22038
14	98248	51	90986	88	19235
15	98196	52	90402	89	16598
16	98129	53	89771	90	14154
17	98047	54	89087	91	11908
18	97953	55	88348	92	9863
19	97851	56	87551	93	8032
20	97741	57	86695	94	6424
21	97623	58	85776	95	5043
22	97499	59	84789	96	3884
23	97370	60	83726	97	2939
24	97240	61	82581	98	2185
25	97110	62	81348	99	1598
26	96982	63	80024	100	1150
27	96856	64	78609	101	815
28	96730	65	77107	102	570
29	96604	66	75520	103	393
30	96477	67	73846	104	267
31	96350	68	72082	105	179
32	96220	69	70218	106	119
33	96088	70	68248	107	78
34	95951	71	66165	108	51
35	95808	72	63972	109	33
36	95655	73	61673	110	0

(e) *Effective date.* This section is effective as of May 1, 1989.

§ 20.2031-10 [Removed].

Par. 23. Section 20.2031-10 is removed.

Par. 24. Section 20.2055-2 is amended by revising paragraph (f)(4) to read as follows:

§ 20.2055-2 Transfers not exclusively for charitable purposes.

(f) * * *

(4) *Other decedents.* The present value of an interest not described in paragraph (f)(2) of this section is to be

determined under § 20.2031-7(d) in the case of decedents where the valuation date of the gross estate is after April 30, 1989, or under § 20.2031-7A in the case of decedents where the valuation date of the gross estate is before May 1, 1989.

* * * * *

Par. 25. Immediately following § 20.7101-1, an undesignated center heading and §§ 20.7520-1 through 20.7520-4 are added to read as follows:

General Actuarial Valuations

§ 20.7520-1 Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests.

(a) *General actuarial valuations.* (1) Except as otherwise provided in this section and in § 20.7520-3 (relating to exceptions to the use of prescribed tables under certain circumstances), in the case of estates of decedents with valuation dates after April 30, 1989, the fair market value of annuities, interests for life or for a term of years (including unitrust interests), remainders, and reversions is their present value

determined under this section. See § 20.2031-7(d) (and, for certain prior periods, § 20.2031-7A) of this chapter for the computation of the value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions, other than interests described in paragraphs (a)(2) and (a)(3) of this section.

(2) In the case of a transfer to a pooled income fund with a valuation date after April 30, 1989, see § 1.642(c)-6(e) (or, for certain prior periods, § 1.642(c)-6A) of this chapter (Income Tax Regulations) with respect to the valuation of the remainder interest.

(3) In the case of a transfer to a charitable remainder annuity trust with a valuation date after April 30, 1989, see § 1.664-2 of this chapter with respect to the valuation of the remainder interest. See § 1.664-4 (or, for certain prior periods, § 1.664-4A) of this chapter with respect to the valuation of the remainder interest in property transferred to a charitable remainder unitrust.

(b) *Components of valuation*—(1) *Interest rate component*—(i) *Section 7520 interest rate*. The section 7520 interest rate is the rate of return, rounded to the nearest two-tenths of one percent, that is equal to 120 percent of the applicable Federal mid-term rate, compounded annually, for purposes of section 1274(d)(1), for the month in which the valuation date falls. In rounding the rate to the nearest two-tenths of a percent, any rate that is midway between one two-tenths of a percent and another is rounded up to the higher of those two rates. For example, if 120 percent of the applicable Federal mid-term rate is 10.30, the section 7520 interest rate component is 10.4. The section 7520 interest rate is published monthly by the Internal Revenue Service in the Internal Revenue Bulletin. (See § 601.601(d)(2)(ii)(b) of this chapter).

(ii) *Valuation date*. Generally, the valuation date is the date on which the transfer takes place. For estate tax purposes, the valuation date is the date of the decedent's death, unless the executor elects the alternate valuation date in accordance with section 2032, in which event, and under the limitations prescribed in section 2032 and the regulations thereunder, the valuation date is the alternate valuation date. For special rules in the case of charitable transfers, see § 20.7520-2.

(2) *Mortality component*. The mortality component reflects the mortality data most recently available from the United States census. As new mortality data becomes available after each decennial census, the mortality

component described in this section will be revised periodically and the revised mortality component tables will be published in the regulations at that time. For decedents' estates with valuation dates after April 30, 1989, the mortality component table (Table 80CNSMT) is included in § 20.2031-7(d)(6). See § 20.2031-7A for mortality component tables applicable to decedent's estates with valuation dates before May 1, 1989.

(c) *Tables*. The present value on the valuation date of an annuity, life estate, term of years, remainder, or reversion is computed by using the section 7520 interest rate component that is described in paragraph (b)(1) of this section and the mortality component that is described in paragraph (b)(2) of this section. Actuarial factors for determining these present values are included in tables in these regulations and in publications by the Internal Revenue Service. If a special factor is required in order to value an interest, the Internal Revenue Service will furnish the factor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts, including the date of birth for each measuring life and copies of relevant instruments. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see Rev. Proc. 94-1, 1994-1 I.R.B. 10, and the first Rev. Proc. published each year, and §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(1) *Regulation sections containing tables with interest rates between 4.2 and 14 percent*. Section 1.642(c)-6(e)(4) of this chapter contains Table S used for determining the present value of a single life remainder interest in a pooled income fund as defined in § 1.642(c)-5 of this chapter (Income Tax Regulations). Section 1.664-4(e)(6) of this chapter contains Table D (actuarial factors used in determining the present value of a remainder interest postponed for a term of years), Table U(1) (actuarial factors for one life), and Table F (payout factors) used in determining the present value of a remainder interest in a charitable remainder unitrust as defined in § 1.664-3 of this chapter. Section 20.2031-7(d)(6) contains Table S (actuarial factors for one life), Table B (actuarial factors used in determining the present value of an interest for a term of years), Table K (annuity end-of-interval adjustment factors), Table J (term certain annuity beginning-of-interval adjustment factors), and Table 80CNSMT (mortality components) used

in determining the present value of annuities, life estates, remainders, and reversions. The regulations will be revised periodically to include new mortality component tables and new tables of factors.

(2) *Internal Revenue Service publications containing tables with interest rates between 2.2 and 26 percent*. The following documents (except for Publication 1459) have been published for sale by the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402:

(i) Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8/89). This publication includes tables of valuation factors, as well as examples that show how to compute other valuation factors, for determining the present value of annuities, life estates, terms of years, remainders, and reversions, measured by one or two lives. These factors may also be used in the valuation of interests in a charitable remainder annuity trust as defined in § 1.664-2 of this chapter (Income Tax Regulations) and a pooled income fund as defined in § 1.642(c)-5 of this chapter.

(ii) Internal Revenue Service Publication 1458, "Actuarial Values, Beta Volume," (8/89). This publication includes certain tables and tables of one and two life valuation factors for determining the present value of remainder interests in a charitable remainder unitrust as defined in § 1.664-3 of this chapter.

(iii) Internal Revenue Service Publication 1459, "Actuarial Values, Gamma Volume," (8-89) is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 1459), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. This publication includes tables for computing depreciation adjustment factors. See § 1.170A-12 of this chapter (Income Tax Regulations).

(d) *Effective date*. This section is effective as of May 1, 1989.

§ 20.7520-2 Valuation of charitable interests.

(a) *In general*—(1) *Valuation*. Except as otherwise provided in this section and in § 20.7520-3 (relating to exceptions to the use of prescribed tables under certain circumstances), the fair market value of annuities, interests for life or for a term of years, remainders, and reversions for which an estate tax charitable deduction is

allowable is the present value of such interests determined under § 20.7520-1.

(2) *Prior-month election rule.* If any part of the property interest transferred qualifies for an estate tax charitable deduction under section 2055 or 2106, the executor may compute the present value of the transferred interest by use of the section 7520 interest rate for the month during which the interest is transferred or the section 7520 interest rate for either of the 2 months preceding the month during which the interest is transferred. Paragraph (b) of this section explains how a prior-month election is made. The interest rate for the month so elected is the applicable section 7520 interest rate. If the executor elects the alternate valuation date under section 2032 and also elects to use the section 7520 interest rate for either of the 2 months preceding the month in which the interest is transferred, the month so elected (either of the 2 months preceding the month in which the alternate valuation date falls) is the valuation date. If the actuarial factor for either or both of the 2 months preceding the month during which the interest is transferred is based on a mortality experience that is different from the mortality experience at the date of the transfer and if the executor elects to use the section 7520 rate for a prior month with the different mortality experience, the executor must use the actuarial factor derived from the mortality experience in effect during the month of the section 7520 rate elected. All actuarial computations relating to the transfer must be made by applying the interest rate component and the mortality component of the month elected by the executor.

(3) *Transfers of more than one interest in the same property.* If a decedent's estate includes the transfer of more than one interest in the same property, the executor must, for purposes of valuing the transferred interests, use the same interest rate and mortality components for each interest in the property transferred.

(4) *Information required with tax return.* The following information must be attached to the estate tax return (or be filed subsequently as supplemental information to the return) if the estate claims a charitable deduction for the present value of a temporary or remainder interest in property—

- (i) A complete description of the interest that is transferred, including a copy of the instrument of transfer;
- (ii) The valuation date of the transfer;
- (iii) The names and identification numbers of the beneficiaries of the transferred interest;

(iv) The names and birthdates of any measuring lives, a description of any relevant terminal illness condition of any measuring life, and (if applicable) an explanation of how any terminal illness condition was taken into account in valuing the interest; and

(v) A computation of the deduction showing the applicable section 7520 interest rate that is used to value the transferred interest.

(5) *Place for filing returns.* See section 6091 of the Internal Revenue Code and the regulations thereunder for the place for filing the return or other document required by this section.

(b) *Election of interest rate component—(1) Time for making election.* An executor makes a prior-month election under paragraph (a)(2) of this section by attaching the information described in paragraph (b)(2) of this section to the decedent's estate tax return or by filing a supplemental statement of the election information within 24 months after the later of the date the original estate tax return was filed or the due date for filing the return.

(2) *Manner of making election.* A statement that the prior-month election under section 7520(a) of the Internal Revenue Code is being made and that identifies the elected month must be attached to the estate tax return (or by subsequently filing the statement as supplemental information to the return).

(3) *Revocability.* The prior-month election may be revoked by filing a statement of supplemental information within 24 months after the later of the date the original return of tax for the decedent's estate was filed or the due date for filing the return. The revocation must be filed in the place referred to in paragraph (a)(5) of this section.

(c) *Effective dates.* Paragraph (a) of this section is effective as of May 1, 1989. Paragraph (b) of this section is effective for elections made after June 10, 1994.

§ 20.7520-3 Limitation on the application of section 7520.

(a) *Internal Revenue Code sections to which section 7520 does not apply.* Section 7520 of the Internal Revenue Code does not apply for purposes of:

- (1) Part I, subchapter D of subtitle A (section 401 et. seq.), relating to the income tax treatment of certain qualified plans. (However, section 7520 does apply to the estate and gift tax treatment of certain qualified plans and for purposes of determining excess accumulations under section 4980A);
- (2) Sections 72 and 101(b), relating to the income taxation of life insurance, endowment, and annuity contracts, unless otherwise provided for in the

regulations under sections 72, 101, and 1011 (see, particularly, §§ 1.101-2(c)(1)(iii)(b)(2), and 1.1011-2(c), Example 8);

(3) Sections 83 and 451, unless otherwise provided for in the regulations under those sections;

(4) Section 457, relating to the valuation of deferred compensation, unless otherwise provided for in the regulations under section 457;

(5) Sections 3121(v) and 3306(r), relating to the valuation of deferred amounts, unless otherwise provided for in the regulations under those sections;

(6) Section 6058, relating to valuation statements evidencing compliance with qualified plan requirements, unless otherwise provided for in the regulations under section 6058;

(7) Section 7872, relating to income and gift taxation of interest-free loans and loans with below-market interest rates, unless otherwise provided for in the regulations under section 7872; or

(8) Section 2702(a)(2)(A), relating to the value of a nonqualified retained interest upon a transfer of an interest in trust to or for the benefit of a member of the transferor's family; and

(9) Any other sections of the Internal Revenue Code to the extent provided by the Internal Revenue Service in revenue rulings or revenue procedures. (See §§ 601.201 and 601.601 of this chapter).

(b) *Other limitations on the application of section 7520.* [Reserved]

(c) *Effective date.* Section § 20.7520-3(a) is effective as of May 1, 1989.

§ 20.7520-4 Transitional rules.

(a) *Reliance.* If the valuation date is after April 30, 1989, and before June 10, 1994, an executor can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700 (See § 601.601(d)(2)(ii)(b) of this chapter), in valuing the transferred interest.

(b) *Effective date.* This section is effective as of May 1, 1989.

PART 25—GIFT TAX; GIFTS MADE AFTER DECEMBER 31, 1954

Par. 26. The authority citation for part 25 is revised to read as follows:

- Authority: 26 U.S.C. 7805.
 Section 25.2512-5 also issued under 26 U.S.C. 7520(c)(2).
 Section 25.2512-5A also issued under 26 U.S.C. 7520(c)(2).
 Section 25.7520-1 also issued under 26 U.S.C. 7520(c)(2).
 Section 25.7520-2 also issued under 26 U.S.C. 7520(c)(2).
 Section 25.7520-3 also issued under 26 U.S.C. 7520(c)(2).
 Section 25.7520-4 also issued under 26 U.S.C. 7520(c)(2).

Par. 27. Section 25.2512-0 is added to read as follows:

§ 25.2512-0 Table of contents.

This section lists the section headings that appear in the regulations under section 2512.

- § 25.2512-1 Valuation of property; in general.
- § 25.2512-2 Stocks and bonds.
- § 25.2512-3 Valuation of interests in businesses.
- § 25.2512-4 Valuation of notes.
- § 25.2512-5 Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred after April 30, 1989.
- § 25.2512-6 Valuation of certain life insurance and annuity contracts; valuation of shares in an open-end investment company.
- § 25.2512-7 Effect of excise tax.
- § 25.2512-8 Transfers for insufficient consideration.

Actuarial Tables Applicable Before May 1, 1989

§ 25.2512-5A Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred before May 1, 1989.

Par. 28. Immediately following § 25.2512-3 an undesignated center heading and § 25.2512-5A are added to read as follows:

Actuarial Tables Applicable Before May 1, 1989

§ 25.2512-5A Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred before May 1, 1989.

(a) Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred before January 1, 1952. Except as otherwise provided in § 25.2512-5(b), if the transfer was made before January 1, 1952, the present value of annuities, life estates, terms of years, remainders, and reversions is their present value determined under this section. If the valuation of the interest involved is dependent upon the continuation or termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 4 percent a year, compounded annually, and life contingencies for each life involved from values that are based upon the "Actuaries' or Combined Experience Table of Mortality, as extended." This table and many additional factors are described in former § 86.19 (as contained in the 26 CFR Part 81 edition revised as of April 1, 1958). The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 4 percent a year.

(b) Valuation of annuities, interests for life or term of years, and remainder

or reversionary interests transferred after December 31, 1951, and before January 1, 1971. Except as otherwise provided in § 25.2512-5(b), the present value of annuities, life estates, terms of years, remainders, and reversions transferred after December 31, 1951, and before January 1, 1971, is the present value of such interests determined under this section. If the value of the interest involved is dependent upon the continuation or termination of one or more lives, the factor for the present value is computed on the basis of interest at the rate of 3½ percent a year, compounded annually, and life contingencies for each life involved from U.S. Life Table 38. This table and many accompanying factors are set forth in former § 25.2512-5 (as contained in the 26 CFR Part 25 edition revised as of April 1, 1984). Special factors involving one and two lives may be found in or computed with the use of tables contained in Internal Revenue Service Publication Number 11, "Actuarial Values for Estate and Gift Tax," (Rev. 5-59). This publication is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 11), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 3½ percent a year.

(c) Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred after December 31, 1970, and before December 1, 1983. Except as otherwise provided in § 25.2512-5(b), the present value of annuities, life estates, terms of years, remainders, and reversions transferred after December 31, 1970, and before December 1, 1983, is the present value of such interests determined under this section. If the interest to be valued is dependent upon the continuation or termination of one or more lives or upon a term certain concurrent with one or more lives, the factor for the present value is computed on the basis of interest at the rate of 6 percent a year, compounded annually, and life contingencies determined for each male and female life involved, from the values that are set forth in Table LN. Table LN contains values that are taken from the life table for total males and the life table for total females appearing as Tables 2 and 3, respectively, in United States Life Tables: 1959-61, published by the

Department of Health and Human Services, Public Health Service. Table LN and accompanying factors are set forth in former § 25.2512-9 (as contained in the 26 CFR Part 25 edition revised as of April 1, 1994). Special factors involving one and two lives may be found in or computed with the use of tables contained in Internal Revenue Service Publication 723, entitled "Actuarial Values I: Valuation of Last Survivor Charitable Remainders" (12-70), and Internal Revenue Service Publication 723A, entitled "Actuarial Values II: Factors at 6 Percent Involving One and Two Lives" (12-70). These publications are no longer available for purchase from the Superintendent of Documents. However, a copy of each may be obtained from: CC:DOM:CORP:T:R (IRS Publication 723/723A), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. The present value of an interest measured by a term of years is computed on the basis of interest at the rate of 6 percent a year.

Par. 29. Section 25.2512-5 is redesignated as paragraph (d) of § 25.2512-5A and amended as follows:

1. The following redesignation table indicates the old CFR unit numbers for § 25.2512-5 and the corresponding new CFR unit numbers for § 25.2512-5A(d):

Old CFR unit No. in § 25.2512-5	Corresponding new No. in § 25.2512-5A(d)
§ 25.2512-5 heading	Paragraph (d) heading.
(a)	(d)(1).
(a)(1)	(d)(1)(i).
(a)(1)(i)	(d)(1)(i)(A).
(a)(1)(ii)	(d)(1)(i)(B).
(a)(1)(i)(A)	(d)(1)(i)(B)(1)
(a)(1)(i)(B)	(d)(1)(i)(B)(2)
(a)(1)(ii)	(d)(1)(i)(C).
(a)(1)(ii)(A)	(d)(1)(i)(C)(1)
(a)(1)(ii)(B)	(d)(1)(i)(C)(2)
(a)(2)	(d)(1)(ii).
(a)(3)	(d)(1)(iii).
(b)	(d)(2).
(b)(1)	(d)(2)(i).
(b)(2)	(d)(2)(ii).
(b)(3)	(d)(2)(iii).
(b)(3)(i)	(d)(2)(iii)(A)
(b)(3)(ii)	(d)(2)(iii)(B)
(c)	(d)(3).
(d)	(d)(4).
(e)	(d)(5).
(f)	(d)(6).

2. The paragraph heading for paragraph (d) is revised.

3. Newly designated paragraph (d)(1)(i)(A) is amended by revising the first sentence and removing the eighth and last sentences.

4. In newly designated paragraph (d)(1)(i)(B), the concluding text is

amended by revising the first full sentence.

5. In newly designated paragraph (d)(1)(i)(C), the concluding text is amended by revising the first and second full sentences.

6. Newly designated paragraph (d)(1)(iii) is revised.

7. Newly designated paragraph (d)(5) is amended by revising the second and third sentences.

8. Newly designated paragraph (d)(6) is revised.

9. The revisions read as follows:

§ 25.2512-5A Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred before May 1, 1989.

(d) *Valuation of annuities, interests for life or term of years, and remainder or reversionary interests transferred after November 30, 1983, and before May 1, 1989—(1) In general.* (i)(A) Except as otherwise provided in § 25.2512-5(b) and in this paragraph (d)(1)(i)(A), the fair market value of annuities, life estates, terms of years, remainders, and reversions transferred after November 30, 1983, and before May 1, 1989, is the present value of such interests determined under this section. * * *

(B) * * * The donor may elect to value both interests transferred in 1983 under § 25.2512-5A(c) as if such section applied to all transfers made before January 1, 1984, or the donor may elect to have both interests transferred valued under this section. * * *

(C) * * * The donor may elect to value the interest transferred in 1984 under § 25.2512-5A(c) as if such section

applied to all transfers made before January 1, 1985, or the donor may elect to have the transfer valued under this section. If the donor elects to value the interest transferred in 1984 under § 25.2512-5A(c), the donor shall indicate that the election is being made by attaching a statement to the donor's gift tax return for 1984. * * *

(iii) In all examples set forth in this section, the interest is assumed to have been transferred after November 30, 1983, and before May 1, 1989.

(5) * * * The factor is to be computed on the basis of interest at the rate of 10 percent a year, compounded annually, and life contingencies are determined for each person involved from the values of *lx* that are set forth in column 2 of Table LN in § 20.2031-7A(d)(6) of this chapter. Table LN contains values of *lx* taken from the life table for the total population appearing as Table 1 in United States Life Tables: 1969-71, published by the Department of Health and Human Services, Public Health Service. * * *

(6) *Tables.* (i) For actuarial factors showing the present worth at 10 percent of a single life annuity, a life interest, and a remainder interest postponed for a single life, see § 20.2031-7A(d)(6) of this chapter, Table A, of the Estate Tax Regulations.

(ii) For actuarial factors showing the present worth at 10 percent of an annuity for a term certain, an income interest for a term certain, and a remainder interest postponed for a term certain, see § 20.2031-7A(d)(6) of this

chapter, Table B, of the Estate Tax Regulations.

Par. 30. New § 25.2512-5 is added to read as follows:

§ 25.2512-5 Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests transferred after April 30, 1989.

(a) *In general.* Except as otherwise provided in paragraph (b) of this section and § 25.7520-3(b), the fair market value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions transferred by gift is the present value of the interests determined under paragraph (d) of this section. Section 20.2031-7 of this chapter (Estate Tax Regulations) and related sections provide tables with standard actuarial factors and examples that illustrate how to use the tables to compute the present value of ordinary annuity, life, and remainder interests in property. These sections also refer to standard and special actuarial factors that may be necessary to compute the present value of similar interests in more unusual fact situations. These factors and examples are also generally applicable for gift tax purposes in computing the values of taxable gifts.

(b) *Commercial annuities and insurance contracts.* The value of life insurance contracts and contracts for the payment of annuities issued by companies regularly engaged in their sale is determined under § 25.2512-6.

(c) *Actuarial valuations before May 1, 1989.* The present value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions transferred by gift before May 1, 1989, is determined under the following sections:

After	Transfers		Applicable
	Before	Regulations	
Dec. 31, 1951	Jan. 1, 1952	25.2512-5A(a) .....	.....
Dec. 31, 1970	Jan. 1, 1971	25.2512-5A(b) .....	.....
Dec. 30, 1983	Dec. 1, 1983	25.2512-5A(c) .....	.....
	May 1, 1989	25.2512-5A(d) .....	.....

(d) *Actuarial valuations after April 30, 1989—(1) In general.* Except as otherwise provided in paragraph (b) of this section and § 25.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances), if the valuation date for the gift is after April 30, 1989, the fair market value of annuities, life estates, terms of years, remainders, and reversions transferred after April 30, 1989, is the present value of such interests determined by use of standard or special section 7520

actuarial factors. These factors are derived by using the appropriate section 7520 interest rate and, if applicable, the mortality component for the valuation date of the interest that is being valued. See §§ 25.7520-1 through 25.7520-4. The fair market value of a qualified annuity interest described in section 2702(b)(1) and a qualified unitrust interest described in section 2702(b)(2) is the present value of such interests determined under § 25.7520-1(c).

(2) *Specific interests.* When the donor transfers property in trust or otherwise and retains an interest therein, generally, the value of the gift is the value of the property transferred less the value of the donor's retained interest. However, if the donor transfers property after October 3, 1989, to or for the benefit of a member of the donor's family, the value of the gift is the value of the property transferred less the value of the donor's retained interest as determined under section 2702. If the

donor assigns or relinquishes an annuity, life estate, remainder, or reversion that the donor holds by virtue of a transfer previously made by the donor or another, the value of the gift is the value of the interest transferred. However, see section 2519 for a special rule in the case of the assignment of an income interest by a person who received the interest from a spouse.

(i) *Charitable remainder trusts.* The fair market value of a remainder interest in a pooled income fund, as defined in § 1.642(c)-5 of this chapter (Income Tax Regulations), is its value determined under § 1.642(c)-6(e) of this chapter. The fair market value of a remainder interest in a charitable remainder annuity trust, as described in § 1.664-2(a) of this chapter, is its present value determined under § 1.664-2(c) of this chapter. The fair market value of a remainder interest in a charitable remainder unitrust, as defined in § 1.664-3 of this chapter, is its present value determined under § 1.664-4(e) of this chapter. The fair market value of a life interest or term for years in a charitable remainder unitrust is the fair market value of the property as of the date of transfer less the fair market value of the remainder interest, determined under § 1.664-4(e) of this chapter.

(ii) *Ordinary remainder and reversionary interests.* If the interest to be valued is to take effect after a definite number of years or after the death of one individual, the present value of the interest is computed by multiplying the value of the property by the appropriate remainder interest actuarial factor (that corresponds to the applicable section 7520 interest rate and remainder interest period) in Table B (for a term certain) or Table S (for one measuring life), as the case may be. Tables B and S are included in § 20.2031-7(d)(6) of this chapter (Estate Tax Regulations) and in Internal Revenue Service Publication 1457. For information about obtaining actuarial factors for other types of remainder interests, see paragraph (d)(4) of this section.

(iii) *Ordinary term-of-years and life interests.* If the interest to be valued is the right of a person to receive the income of certain property, or to use certain nonincome-producing property, for a term of years or for the life of one individual, the present value of the interest is computed by multiplying the value of the property by the appropriate term-of-years or life interest actuarial factor (that corresponds to the applicable section 7520 interest rate and term-of-years or life interest period). Internal Revenue Service Publication 1457 includes actuarial factors for an interest for a term of years in Table B

and for the life of one individual in Table S. However, term-of-years and life interest actuarial factors are not included in Table B or Table S in § 20.2031-7(d)(6) of this chapter. If Internal Revenue Service Publication 1457 (or any other reliable source of term-of-years and life interest actuarial factors) is not conveniently available, an actuarial factor for the interest may be derived mathematically. This actuarial factor may be derived by subtracting the correlative remainder factor (that corresponds to the applicable section 7520 interest rate and the term of years or the life) in Table B (for a term of years) or in Table S (for the life of one individual) in § 20.2031-7(d)(6), as the case may be, from 1.000000. For information about obtaining actuarial factors for other types of term-of-years and life interests, see paragraph (d)(4) of this section.

(iv) *Annuities.* (A) If the interest to be valued is the right of a person to receive an annuity that is payable at the end of each year for a term of years or for the life of one individual, the present value of the interest is computed by multiplying the aggregate amount payable annually by the appropriate annuity actuarial factor (that corresponds to the applicable section 7520 interest rate and annuity period). Internal Revenue Service Publication 1457 includes actuarial factors in Table B (for an annuity payable for a term of years) and in Table S (for an annuity payable for the life of one individual). However, annuity actuarial factors are not included in Table B or Table S in § 20.2031-7(d)(6) of this chapter. If Internal Revenue Service Publication 1457 (or any other reliable source of annuity actuarial factors) is not conveniently available, an annuity factor for a term of years or for one life may be derived mathematically. This annuity factor may be derived by subtracting the applicable remainder factor (that corresponds to the applicable section 7520 interest rate and annuity period) in Table B (in the case of a term-of-years annuity) or in Table S (in the case of a one-life annuity) in § 20.2031-7(d)(6), as the case may be, from 1.000000 and then dividing the result by the applicable section 7520 interest rate expressed as a decimal number. See § 20.2031-7(d)(2)(iv) of this chapter for an example that illustrates the computation of the present value of an annuity.

(B) If the annuity is payable at the end of semiannual, quarterly, monthly, or weekly periods, the product obtained by multiplying the annuity factor by the aggregate amount payable annually is then multiplied by the applicable

adjustment factor set forth in Table K in § 20.2031-7(d)(6) of this chapter at the appropriate interest rate component for payments made at the end of the specified periods. The provisions of this paragraph (d)(2)(iv)(B) are illustrated by the following example:

Example. On July 1, 1989, the donor agrees to pay the annuitant the sum of \$10,000 per year, payable in equal semiannual installments at the end of each period. The semiannual installments are to be made on each December 31st and June 30th. The annuity is payable until the annuitant's death. On July 1, 1989, the annuitant is 68 years and 5 months old. The donee annuitant's age is taken as 68 for purposes of computing the present value of the retained annuity. The section 7520 rate for July 1989 is 10.6 percent. Under Table S, the factor at 10.6 percent for determining the present value of a remainder interest payable at the death of an individual aged 68 is .31371. Converting the remainder factor to an annuity factor, as described above, the annuity factor for determining the present value of an annuity transferred to an individual age 68 is 6.4744 (1.000000 minus .31371 divided by 10.6). The adjustment factor from Table K in the column for payments made at the end of each semiannual period at the rate of 10.6 percent is 1.0258. The aggregate annual amount of the annuity, \$10,000, is multiplied by the factor 6.4744 and the product multiplied by 1.0258. The present value of the annuity beneficiary's interest is, therefore, \$66,414 ($\$10,000 \times 6.4744 \times 1.0258$).

(C) If an annuity is payable at the beginning of annual, semiannual, quarterly, monthly, or weekly periods for a term of years, the value of the annuity is computed by multiplying the aggregate amount payable annually by the annuity factor described in paragraph (d)(2)(iv)(A) of this section; and the product so obtained is then multiplied by the adjustment factor in Table J in § 20.2031-7(d)(6) of this chapter at the appropriate interest rate component for payments made at the beginning of specified periods. If an annuity is payable at the beginning of annual, semiannual, quarterly, monthly, or weekly periods for one or more lives, the value of the annuity is the sum of the first payment plus the present value of a similar annuity, the first payment of which is not to be made until the end of the payment period, determined as provided in paragraph (d)(2)(iv)(B) of this section.

(v) *Annuity and unitrust interests for a term of years or until the prior death of an individual—(A) Annuity interests.* The present value of an annuity interest that is payable until the earlier to occur of the lapse of a specific number of years or the death of an individual may be computed with values from the tables

in 20.2031-7(d)(6) as described in the following example:

Example. On January 1, 1991, the donor transfers \$100,000 into a trust and retains the right to receive an annuity from the trust in the amount of \$6,000 per year, payable in equal semiannual installments at the end of each period. The semiannual installments are to be made on each June 30th and December 31st. The annuity is payable for 10 years or

until the donor's prior death. On January 1, 1991, the donor is 59 years and 6 months old. The donor's age is taken as 60 for purposes of computing the present value of the retained annuity. The section 7520 rate for January 1991 is 9.8 percent. The present value of the annuity beneficiary's interest is \$35,424.00, determined as follows:

Table S value at 9.8 percent, age 6023158
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Table S value at 9.8 percent, age 7036468
Table 80CNSMT value at age 7068248
Table 80CNSMT value at age 60 .....	.83726
Table B value at 9.8 percent, 10 years .....	.392624
Table K value at 9.8 percent, ...	1.0239

Factor for annuity beneficiary's interest at 9.8 percent:

$$(1.00000 - .23158) - (.392624 \times (68248 / 83726)) \times (1.00000 - .36468) = 5.7662$$

.098

Present value of annuity beneficiary's interest:
 (\$6,000 × 5.7662 × 1.0239) \$35,424.07

(B) **Unitrust interests.** The present value of a unitrust interest that is payable until the earlier to occur of the lapse of a specific number of years or the death of an individual may be computed with values from the tables in § 1.664-4(e)(6) as described in the following example:

Example. The donor who, as of the nearest birthday, is 60 years old transfers \$100,000 to a unitrust on January 1, 1991. The trust instrument requires that each year the trust pay to the donor, in equal semiannual installments on June 30th and December 31st, 6 percent of the fair market value of the trust assets, valued as of January 1st each

year, for 10 years or until the prior death of the donor. The section 7520 rate for January 1991 is 9.8 percent. Under Table F(9.8), the appropriate adjustment factor is .932539 for semiannual payments payable at the end of the semiannual period. The adjusted payout rate is 5.595 percent (6% × .932539). The present value of the unitrust beneficiary's interest is \$40,495.00 determined as follows:

Table U(1) value at 5.6 percent, age 60 .....	.37017
Table U(1) value at 5.6 percent, age 70 .....	.50971
Table 80CNSMT value at age 70 .....	.68248
Table 80CNSMT value at age 60 .....	.83726
Table D value at 5.6 percent, 10 years .....	.561979

Factor for the unitrust beneficiary's interest at 5.6 percent:

$$(1.000000 - .37017) - (.561979 \times (68248 / 83726)) \times (1.000000 - .50971) = .40523$$

Table U(1) value at 5.4 percent, age 60 .....	.38183
Table U(1) value at 5.4 percent, age 70 .....	.52086
Table 80CNSMT value at age 70 .....	.68248
Table 80CNSMT value at age 60 .....	.83726
Table D value at 5.4 percent, 10 years .....	.573999

Factor for the unitrust beneficiary's interest at 5.4 percent:

$$(1.000000 - .38183) - (.573999 \times (68248 / 83726 \times (1.000000 - .52086))) = .39399$$

Difference01124

Interpolation adjustment:

$$\frac{5.595\% - 5.4\%}{0.2\%} = \frac{x}{.01124}$$

$$x = .01096$$

Factor at 5.4 percent, age 60 .....	.39399
Plus: Interpolation adjustment .....	.01096
Interpolated Factor .....	.40495
Present value of unitrust beneficiary's interest: (\$100,000 × .40495)	\$40,495.00

(3) **Transitional rule.** (i) If the valuation date of a transfer of an interest in property by gift is after April 30, 1989, and before June 10, 1994, a donor can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700, in valuing the transferred interest. (See § 601.601(d)(2)(ii)(b) of this chapter.)

(ii) If a donor transferred an interest in property by gift after December 31, 1988, and before May 1, 1989, retaining an interest in the same property, and after April 30, 1989, and before January 1, 1990, transferred the retained interest

in property, the donor may, at the option of the donor, value the transfer of the retained interest under this section or under § 25.2512-5A(d).

(4) **Publications and actuarial computations by the Internal Revenue Service.** Many standard actuarial factors not included in § 20.2031-7(d)(6) of this chapter are included in Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8-89). Internal Revenue Service Publication 1457 also includes examples that illustrate how to compute many special factors for more unusual situations. A copy of this publication may be purchased from the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402. If a special factor is required in the case of a completed gift, the Service may furnish

the factor to the donor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts including a statement of the date of birth for each measuring life, the date of the gift, any other applicable dates, and a copy of the will, trust, or other relevant documents. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(e) **Effective date.** This section is effective as of May 1, 1989.

§ 25.2512-9 [Removed]

Par. 31. Section 25.2512-9 is removed.

Par. 32. Section 25.2515-2, paragraph (c) is amended by revising the first and last sentences to read as follows:

§ 25.2515-2 Tenancies by the entirety; transfers treated as gifts; manner of election and valuation.

(c) Factors representing the respective interests of the spouses, under a tenancy by the entirety, at their attained ages at the time of the transaction may be readily computed based on the method described in § 25.2512-5. * * * See § 25.2512-5(d)(4) for the procedure for obtaining special factors from the Internal Revenue Service in appropriate cases.

Par. 33. Section 25.2522(a)-2(a) is amended by revising the fifth sentence to read as set forth below, and by removing the fourth sentence.

§ 25.2522(a)-2 Transfers not exclusively for charitable, etc., purposes in the case of gifts made before August 1, 1969.

(a) * * * If the interest involved is such that its value is to be determined by a special computation, see § 25.2512-5(d)(4). * * *

Par. 34. Section 25.2522(c)-3, paragraph (d)(3) is revised to read as follows:

§ 25.2522(c)-3 Transfers not exclusively for charitable, etc., purposes in the case of gifts made after July 31, 1969.

(d) * * *
(3) *Other transfers.* The present value of an interest not described in paragraph (d)(2) of this section is to be determined under § 25.2512-5.

Par. 35. Immediately following § 25.7101-1, an undesignated center heading and §§ 25.7520-1 through 25.7520-4 are added to read as follows:

General Actuarial Valuations

§ 25.7520-1 Valuation of annuities, unitrust interests, interests for life or term of years, and remainder or reversionary interests.

(a) *General actuarial valuations.* (1) Except as otherwise provided in this section and in § 25.7520-3(b) (relating to exceptions to the use of prescribed tables under certain circumstances), in the case of gifts made after April 30, 1989, the fair market value of annuities, interests for life or for a term of years (including unitrust interests), remainders, and reversions is their present value determined under this section. See § 20.2031-7(d) (and, for certain prior periods, § 20.2031-7A) of

this chapter, Estate Tax Regulations, for the computation of the value of annuities, unitrust interests, life estates, terms of years, remainders, and reversions, other than interests described in paragraphs (a)(2) and (a)(3) of this section.

(2) In the case of a gift to a beneficiary of a pooled income fund after April 30, 1989, see § 1.642(c)-6(e) (or, for certain prior periods, § 1.642(c)-6A) of this chapter (Income Tax Regulations) with respect to the valuation of the remainder interest.

(3) In the case of a gift to a beneficiary of a charitable remainder annuity trust after April 30, 1989, see § 1.664-2 of this chapter with respect to the valuation of the remainder interest. See § 1.664-4 (or, for certain prior periods, § 1.664-4A) of this chapter (Income Tax Regulations) with respect to the valuation of the remainder interest in property transferred to a charitable remainder unitrust.

(b) *Components of valuation.*—(1) *Interest rate component.*—(i) *Section 7520 Interest rate.* The section 7520 interest rate is the rate of return, rounded to the nearest two-tenths of one percent, that is equal to 120 percent of the applicable Federal mid-term rate, compounded annually, for purposes of section 1274(d)(1), for the month in which the valuation date falls. In rounding the rate to the nearest two-tenths of a percent, any rate that is midway between one two-tenths of a percent and another is rounded up to the higher of those two rates. For example, if 120 percent of the applicable Federal mid-term rate is 10.30, the section 7520 interest rate component is 10.4. The section 7520 interest rate is published monthly by the Internal Revenue Service in the Internal Revenue Bulletin (See § 601.601(d)(2)(ii)(b) of this chapter).

(ii) *Valuation date.* Generally, the valuation date is the date on which the gift is made. For gift tax purposes, the valuation date is the date on which the gift is complete under § 25.2511-2. For special rules in the case of charitable transfers, see § 25.7520-2.

(2) *Mortality component.* The mortality component reflects the mortality data most recently available from the United States census. As new mortality data becomes available after each decennial census, the mortality component described in this section will be revised periodically and the revised mortality component tables will be published in the regulations at that time. For gifts with valuation dates after April 30, 1989, the mortality component table (Table 80CNSMT) is contained in § 20.2031-7(d) of this chapter (Estate

Tax Regulations). See § 20.2031-7A of this chapter for mortality component tables applicable to gifts before May 1, 1989.

(c) *Tables.* The present value on the valuation date of an annuity, life estate, term of years, remainder, or reversion is computed by using the section 7520 interest rate component that is described in paragraph (b)(1) of this section and the mortality component that is described in paragraph (b)(2) of this section. Actuarial factors for determining these present values are included in tables in these regulations and in publications by the Internal Revenue Service. If a special factor is required in order to value an interest, the Internal Revenue Service will furnish the factor upon a request for a ruling. The request for a ruling must be accompanied by a recitation of the facts, including the date of birth for each measuring life and copies of relevant instruments. A request for a ruling must comply with the instructions for requesting a ruling published periodically in the Internal Revenue Bulletin (see Rev. Proc. 94-1, 1994-1 I.R.B. 10, and subsequent updates, and §§ 601.201 and 601.601(d)(2)(ii)(b) of this chapter) and include payment of the required user fee.

(1) *Regulation sections containing tables with interest rates between 4.2 and 14 percent.* Section 1.642(c)-6(e)(4) of this chapter contains Table S used for determining the present value of a single life remainder interest in a pooled income fund as defined in § 1.642(c)-5 of this chapter (Income Tax Regulations). Section 1.664-4(e)(6) of this chapter contains Table D (actuarial factors used in determining the present value of a remainder interest postponed for a term of years), Table U(1) (actuarial factors for one life), and Table F (payout factors) used in determining the present value of a remainder interest in a charitable remainder unitrust as defined in § 1.664-3 of this chapter. Section 20.2031-7(d)(6) of this chapter (Estate Tax Regulations) contains Table S (actuarial factors for one life), Table B (actuarial factors used in determining the present value of an interest for a term of years), Table K (annuity end-of-interval adjustment factors), Table J (term certain annuity beginning-of-interval adjustment factors), and Table 80CNSMT (mortality components) used in determining the present value of annuities, life estates, remainders, and reversions. The regulations will be revised periodically to include new mortality component tables and new tables of factors.

(2) *Internal Revenue Service publications containing tables with*

interest rates between 2.2 and 26 percent. The following documents (except for Publication 1459) have been published for sale by the Superintendent of Documents, United States Government Printing Office, Washington, DC 20402:

(i) Internal Revenue Service Publication 1457, "Actuarial Values, Alpha Volume," (8/89). This publication includes tables of valuation factors, as well as examples that show how to compute other valuation factors, for determining the present value of annuities, life estates, terms of years, remainders, and reversions, measured by one or two lives. These factors may also be used in the valuation of interests in a charitable remainder annuity trust as defined in § 1.664-2 of this chapter (Income Tax Regulations) and a pooled income fund as defined in § 1.642(c)-5.

(ii) Internal Revenue Service Publication 1458, "Actuarial Values, Beta Volume," (8/89). This publication includes term certain tables and tables of one and two life valuation factors for determining the present value of remainder interests in a charitable remainder unitrust as defined in § 1.664-3 of this chapter.

(iii) Internal Revenue Service Publication 1459, "Actuarial Values, Gamma Volume," (8-89) is no longer available for purchase from the Superintendent of Documents. However, it may be obtained by requesting a copy from: CC:DOM:CORP:T:R (IRS Publication 1459), room 5228, Internal Revenue Service, POB 7604, Ben Franklin Station, Washington, DC 20044. This publication includes tables for computing depreciation adjustment factors. See § 1.170A-12 of this chapter (Income Tax Regulations).

(d) *Effective date.* This section is effective as of May 1, 1989.

§ 25.7520-2 Valuation of charitable interests.

(a) *In general.*—(1) *Valuation.* Except as otherwise provided in this section and in § 25.7520-3 (relating to exceptions to the use of prescribed tables under certain circumstances), the fair market value of annuities, interests for life or for a term for years, remainders, and reversions for which a gift tax charitable deduction is allowable is the present value of such interests determined under § 25.7520-1.

(2) *Prior-month election rule.* If any part of the property interest transferred qualifies for a gift tax charitable deduction under section 2522, the donor may elect to compute the present value of the interest transferred by use of the section 7520 interest rate for the

month during which the gift is made or the section 7520 interest rate for either of the 2 months preceding the month during which the gift is made.

Paragraph (b) of this section explains how a prior-month election is made. The interest rate for the month so elected is the applicable section 7520 interest rate. If the actuarial factor for either or both of the 2 months preceding the month during which the gift is made is based on a mortality experience that is different from the mortality experience at the date of the gift and if the donor elects to use the section 7520 rate for a prior month with the different mortality experience, the donor must use the actuarial factor derived from the mortality experience in effect during the month of the section 7520 rate elected. All actuarial computations relating to the gift must be made by applying the interest rate component and the mortality component of the month elected by the donor.

(3) *Gifts of more than one interest in the same property.* If a donor makes a gift of more than one interest in the same property at the same time, the donor must, for purposes of valuing the gifts, use the same interest rate and mortality components for the gift of each interest in the property. If the donor has made gifts of more than one interest in the same property at different times, the donor must determine the value of the gift by the use of the interest rate component and mortality component in effect during the month of that gift or, if applicable under paragraph (a)(2) of this section, either of the two months preceding the month of the gift.

(4) *Information required with tax return.* The following information must be attached to the gift tax return (or to the amended return) if the donor claims a charitable deduction for the present value of a temporary or remainder interest in property—

(i) A complete description of the interest that is transferred, including a copy of the instrument of transfer;

(ii) The valuation date of the transfer;

(iii) The names and identification numbers of the beneficiaries of the transferred interest;

(iv) The names and birthdates of any measuring lives, a description of any relevant terminal illness condition of any measuring life, and (if applicable) an explanation of how any terminal illness condition was taken into account in valuing the interest; and

(v) A computation of the deduction showing the applicable section 7520 interest rate that is used to value the transferred interest.

(5) *Place for filing returns.* See section 6091 of the Internal Revenue Code and the regulations thereunder for the place for filing the return or other document required by this section.

(b) *Election of interest rate component.*—(1) *Time for making election.* A taxpayer makes a prior-month election under paragraph (a)(2) of this section by attaching the information described in paragraph (b)(2) of this section to the donor's gift tax return or to an amended return for that year that is filed within 24 months after the later of the date the original return for the year was filed or the due date for filing the return.

(2) *Manner of making election.* A statement that the prior-month election under section 7520(a) of the Internal Revenue Code is being made and that identifies the elected month must be attached to the gift tax return (or to the amended return).

(3) *Revocability.* The prior-month election may be revoked by filing an amended return within 24 months after the later of the date the original return of tax for that year was filed or the due date for filing the return. The revocation must be filed in the place referred to in paragraph (a)(5) of this section.

(c) *Effective dates.* Paragraph (a) of this section is effective as of May 1, 1989. Paragraph (b) of this section is effective for elections made after June 10, 1994.

§ 25.7520-3 Limitation on the application of section 7520.

(a) *Internal Revenue Code sections to which section 7520 does not apply.* Section 7520 of the Internal Revenue Code does not apply for purposes of—

(1) Part I, subchapter D of subtitle A (section 401 et. seq.), relating to the income tax treatment of certain qualified plans. (However, section 7520 does apply to the estate and gift tax treatment of certain qualified plans and for purposes of determining excess accumulations under section 4980A);

(2) Sections 72 and 101(b), relating to the income taxation of life insurance, endowment, and annuity contracts, unless otherwise provided for in the regulations under sections 72, 101, and 1011 (see, particularly, §§ 1.101-2(e)(1)(iii)(b)(2), and 1.1011-2(c), Example 8);

(3) Sections 83 and 451, unless otherwise provided for in the regulations under those sections;

(4) Section 457, relating to the valuation of deferred compensation, unless otherwise provided for in the regulations under section 457;

(5) Sections 3121(v) and 3306(r), relating to the valuation of deferred

amounts, unless otherwise provided for in the regulations under those sections;

(6) Section 6058, relating to valuation statements evidencing compliance with qualified plan requirements, unless otherwise provided for in the regulations under section 6058;

(7) Section 7872, relating to income and gift taxation of interest-free loans and loans with below-market interest rates, unless otherwise provided for in the regulations under section 7872; or

(8) Section 2702(a)(2)(A), relating to the value of a nonqualified retained interest upon a transfer of an interest in trust to or for the benefit of a member of the transferor's family; and

(9) Any other section of the Internal Revenue Code to the extent provided by the Internal Revenue Service in revenue rulings or revenue procedures. [See §§ 601.201 and 601.601 of this chapter].

(b) *Other limitations on the application of section 7520.* {reserved}

(c) *Effective date.* Section 25.7520-3(a) is effective as of May 1, 1989.

§ 25.7520-4 Transitional rules.

(a) *Reliance.* If the valuation date is after April 30, 1989, and before June 10, 1994, a donor can rely on Notice 89-24, 1989-1 C.B. 660, or Notice 89-60, 1989-1 C.B. 700 [See § 601.601(d)(2)(ii)(b) of

this chapter), in valuing the transferred interest.

(b) *Transfers in 1989.* If a donor transferred an interest in property by gift after December 31, 1988, and before May 1, 1989, retaining an interest in the same property and, after April 30, 1989, and before January 1, 1990, transferred the retained interest in the property, the donor may, at the donor's option, value the transfer of the retained interest under either § 25.2512-5(d) or § 25.2512-5A(d).

(c) *Effective date.* This section is effective as of May 1, 1989.

PART 602—OMB CONTROL NUMBERS UNDER THE PAPERWORK REDUCTION ACT

Par. 36. The authority citation for part 602 continues to read as follows:

Authority: 26 U.S.C. 7805.

Par. 37. Section 602.101 (c) is amended by adding entries in numerical order to the table to read as follows:

§ 602.101 OMB Control numbers.

* * * * *
(c) * * *

CFR part or section where identified and described	Current OMB Control No.
1.7520-1	1545-1343
1.7520-2	1545-1343
1.7520-3	1545-1343
1.7520-4	1545-1343
20.7520-1	1545-1343
20.7520-2	1545-1343
20.7520-3	1545-1343
20.7520-4	1545-1343
25.7520-1	1545-1343
25.7520-2	1545-1343
25.7520-3	1545-1343
25.7520-4	1545-1343

Margaret Milner Richardson,
Commissioner of Internal Revenue.

Approved: March 28, 1994.

Leslie Samuels,
Assistant Secretary of the Treasury.

[FR Doc. 94-12294 Filed 6-9-94; 8:45 am]

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