

IF YOU PAY TAX ON APPROX THIS AMOUNT IN 2009		YOUR FED TAX RATE IS	APPLICABLE FED ONLY TAX RATE IN AK IS	TO MATCH THE VALUE OF FEDERAL EXEMPTION ALONE IN ALASKA* OF									
Joint Return	Single Return			1.00%	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%	5.00%	5.50%	
				YOU WOULD HAVE TO EARN									
\$75,000	\$50,000	25%	25.0%	1.33%	2.67%	3.33%	4.00%	4.67%	5.33%	6.00%	6.67%	7.33%	
\$100,000	\$75,000	25%	25.0%	1.33%	2.67%	3.33%	4.00%	4.67%	5.33%	6.00%	6.67%	7.33%	
\$150,000	\$100,000	28%	28.0%	1.39%	2.78%	3.47%	4.17%	4.86%	5.56%	6.25%	6.94%	7.64%	
\$200,000	\$150,000	28%	28.0%	1.39%	2.78%	3.47%	4.17%	4.86%	5.56%	6.25%	6.94%	7.64%	
\$250,000	\$200,000	33%	33.0%	1.49%	2.99%	3.73%	4.48%	5.22%	5.97%	6.72%	7.46%	8.21%	
\$300,000	\$250,000	33%	33.0%	1.49%	2.99%	3.73%	4.48%	5.22%	5.97%	6.72%	7.46%	8.21%	
\$350,000	\$300,000	33%	33.0%	1.49%	2.99%	3.73%	4.48%	5.22%	5.97%	6.72%	7.46%	8.21%	
\$400,000	\$350,000	35%	35.0%	1.54%	3.08%	3.85%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%	
\$450,000	\$450,000	35%	35.0%	1.54%	3.08%	3.85%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%	
\$500,000	\$500,000	35%	35.0%	1.54%	3.08%	3.85%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%	
\$1,000,000+	\$1,000,000+	35%	35.0%	1.54%	3.08%	3.85%	4.62%	5.38%	6.15%	6.92%	7.69%	8.46%	

\*Alaska has no tax on either its own bonds or out-of-state bonds.

Prepared by Lebenthal & Co. LLC November 2009. Subject to legislative revision.

Using the yellow highlights as an example, run a finger across the row with your approximate taxable income, and another finger down a column with the tax-free yield you are considering. Do you belong in municipal bonds? Where your two fingers intersect is the answer: the amount that a taxable investment of comparable quality and maturity would have to pay you to match the muni.