

B. NUMERICAL ILLUSTRATIONS—continued

RATIO OF VALUE OF TAXES RECEIVABLE UNDER PAY-AS-YOU-GO FINANCING TO VALUE OF TAXES FOREGONE
UNDER ADVANCE FUNDING—Continued

2.08 PERCENT (52 PERCENT OF 4 PERCENT): NET VALUE OF MONEY TO GOVERNMENT

5.....	25	0.950	1.071	1.207	1.359	1.529	1.934	2.441	3.073
	30	.959	1.108	1.278	1.474	1.699	2.251	2.976	3.924
5½.....	25	.901	1.016	1.144	1.289	1.450	1.834	2.314	2.914
	30	.901	1.041	1.201	1.385	1.596	2.115	2.796	3.687
6.....	25	.854	.963	1.085	1.222	1.375	1.739	2.195	2.763
	30	.846	.977	1.128	1.301	1.499	1.987	2.626	3.463
7½.....	25	.727	.820	.924	1.041	1.171	1.481	1.869	2.353
	30	.700	.808	.933	1.076	1.240	1.643	2.172	2.864
10.....	25	.555	.626	.705	.794	.893	1.130	1.426	1.795
	30	.508	.586	.676	.780	.899	1.191	1.575	2.076
12½.....	25	.422	.476	.536	.604	.680	.860	1.085	1.366
	30	.366	.423	.488	.563	.649	.860	1.136	1.498
15.....	25	.321	.362	.408	.459	.517	.653	.824	1.038
	30	.264	.304	.351	.405	.467	.619	.818	1.078

NOTES

"Northeast" area: Advance funding favorable to both Government and employer.
Middle area: Advance funding favorable to employer, unfavorable to Government.
"Southwest" area: Advance funding unfavorable to both Government and employer.

