

From the desk of Senator Tim Knopp

Tier One Earnings Crediting (1979-1999)

Year	Tier One Reserves (\$M)	Rate Distributed (%)	Amount Distributed (\$M)	Amount at Assumed Rate (\$M)	Difference (\$M)
1979	\$607.9	11.09%	\$67.4	\$45.6	\$21.8
1980	\$658.3	13.00%	\$85.6	\$49.4	\$36.2
1981	\$775.5	7.50%	\$58.2	\$58.2	-
1982	\$891.3	11.50%	\$102.5	\$66.8	\$35.7
1983	\$1,036.6	13.00%	\$134.8	\$77.7	\$57.1
1984	\$1,230.8	7.50%	\$92.3	\$92.3	-
1985	\$1,368.1	15.00%	\$205.2	\$102.6	\$102.6
1986	\$1,596.0	18.37%	\$293.2	\$119.7	\$173.5
1987	\$2,045.5	7.50%	\$153.4	\$153.4	-
1988	\$2,364.2	13.50%	\$319.2	\$177.3	\$141.9
1989	\$2,738.5	14.50%	\$397.1	\$219.1	\$178.0
1990	\$2,578.1	8.00%	\$206.2	\$206.2	-
1991	\$3,020.0	15.00%	\$453.0	\$241.6	\$211.4
1992	\$3,516.3	8.00%	\$281.3	\$281.3	-
1993	\$3,778.2	12.00%	\$453.4	\$302.3	\$151.1
1994	\$4,151.9	8.00%	\$322.2	\$332.2	-
1995	\$4,268.5	12.50%	\$533.6	\$341.5	\$192.1
1996	\$4,932.4	21.00%	\$1,035.8	\$394.6	\$641.2
1997	\$5,861.2	18.70%	\$1,096.0	\$468.9	\$627.1
1998	\$6,376.0	14.10%	\$899.0	\$510.1	\$388.9
1999	\$6,778.5	11.33%	\$764.6	\$539.9	\$224.7
TOTALS			\$7,964.0	\$4,780.7	\$3,183.3

Note: The assumed rate was 7.5% from 1979-1988. It has been 8% since 1989.