

AmerenUE
Case No. ER-2008-0318
Ameren Corp
Test Year Ending 03-31-2008
Income Tax Calculation

Line Number	A Description	B Percentage Rate	C Test Year	D 8.34% Return	E 8.34% Return	F 8.34% Return
1	NET OPERATING INCOME		\$382,877,900	\$482,444,403	\$482,444,403	\$482,444,403
2	ADD TO NET OPERATING INCOME					
3	Current Income Taxes		\$134,944,004	\$197,086,706	\$197,086,706	\$197,086,706
4	Deferred Income Taxes from Inc. Statement					
5	Deferred Income Tax Expense		-\$3,629,133	-\$3,629,133	-\$3,629,133	-\$3,629,133
6	ITC Amortization		-\$4,773,235	-\$4,773,235	-\$4,773,235	-\$4,773,235
7	TOTAL NET INCOME BEFORE TAXES		\$509,419,536	\$671,128,741	\$671,128,741	\$671,128,741
8	ADD TO NET INCOME BEFORE TAXES					
9	Book Depreciation Expense		\$310,059,299	\$310,059,299	\$310,059,299	\$310,059,299
10	Plant Related Amortizations:		\$0	\$0	\$0	\$0
11	Hydraulic Amortization		\$26,154	\$26,154	\$26,154	\$26,154
12	Transmission Amortization		\$240,606	\$240,606	\$240,606	\$240,606
13	Intangible Amortization		\$3,684,848	\$3,684,848	\$3,684,848	\$3,684,848
14	Callaway Post Op Amortization		\$3,681,567	\$3,681,567	\$3,681,567	\$3,681,567
15	TOTAL ADD TO NET INCOME BEFORE TAXES		\$317,692,474	\$317,692,474	\$317,692,474	\$317,692,474
16	SUBT. FROM NET INC. BEFORE TAXES					
17	Interest Expense calculated at the Rate of	2.6510%	\$153,407,714	\$153,407,714	\$153,407,714	\$153,407,714
18	Tax Straight-Line Depreciation		\$301,807,850	\$301,807,850	\$301,807,850	\$301,807,850
19	Production Credit Adjustment		\$20,741,972	\$20,741,972	\$20,741,972	\$20,741,972
20	TOTAL SUBT. FROM NET INC. BEFORE TAXES		\$475,957,536	\$475,957,536	\$475,957,536	\$475,957,536
21	NET TAXABLE INCOME		\$351,154,474	\$512,863,679	\$512,863,679	\$512,863,679
22	PROVISION FOR FED. INCOME TAX					
23	Net Taxable Inc. - Fed. Inc. Tax		\$351,154,474	\$512,863,679	\$512,863,679	\$512,863,679
24	Deduct Missouri Income Tax at the Rate of	100.000%	\$18,294,732	\$26,719,590	\$26,719,590	\$26,719,590
25	Deduct City Inc Tax - Fed. Inc. Tax		\$228,250	\$333,361	\$333,361	\$333,361
26	Federal Taxable Income - Fed. Inc. Tax		\$332,631,492	\$485,810,728	\$485,810,728	\$485,810,728
27	Federal Income Tax at the Rate of	35.00%	\$116,421,022	\$170,033,755	\$170,033,755	\$170,033,755
28	PROVISION FOR MO. INCOME TAX					
29	Net Taxable Income - MO. Inc. Tax		\$351,154,474	\$512,863,679	\$512,863,679	\$512,863,679
30	Deduct Federal Income Tax at the Rate of	50.000%	\$58,210,511	\$85,016,878	\$85,016,878	\$85,016,878
31	Deduct City Income Tax - MO. Inc. Tax		\$228,250	\$333,361	\$333,361	\$333,361
32	Missouri Taxable Income - MO. Inc. Tax		\$292,715,713	\$427,513,440	\$427,513,440	\$427,513,440
33	Missouri Income Tax at the Rate of	6.250%	\$18,294,732	\$26,719,590	\$26,719,590	\$26,719,590
34	PROVISION FOR CITY INCOME TAX					
35	Net Taxable Income - City Inc. Tax		\$351,154,474	\$512,863,679	\$512,863,679	\$512,863,679
36	Deduct Federal Income Tax - City Inc. Tax		\$0	\$0	\$0	\$0
37	Deduct Missouri Income Tax - City Inc. Tax		\$0	\$0	\$0	\$0
38	City Taxable Income		\$351,154,474	\$512,863,679	\$512,863,679	\$512,863,679
39	City Income Tax at the Rate of	0.065%	\$228,250	\$333,361	\$333,361	\$333,361
40	SUMMARY OF CURRENT INCOME TAX					
41	Federal Income Tax		\$116,421,022	\$170,033,755	\$170,033,755	\$170,033,755
42	State Income Tax		\$18,294,732	\$26,719,590	\$26,719,590	\$26,719,590
43	City Income Tax		\$228,250	\$333,361	\$333,361	\$333,361
44	TOTAL SUMMARY OF CURRENT INCOME TAX		\$134,944,004	\$197,086,706	\$197,086,706	\$197,086,706
45	DEFERRED INCOME TAXES					
46	Deferred Investment Tax Credit		-\$3,629,133	-\$3,629,133	-\$3,629,133	-\$3,629,133
47	Amort of Deferred Tax Depreciation		-\$4,773,235	-\$4,773,235	-\$4,773,235	-\$4,773,235
48	TOTAL DEFERRED INCOME TAXES		-\$8,402,368	-\$8,402,368	-\$8,402,368	-\$8,402,368
49	TOTAL INCOME TAX		\$126,541,636	\$188,684,338	\$188,684,338	\$188,684,338