

**Liberty Utilities (Midstates Natural Gas) Corp. - Missouri**

Test Year Ending December 31, 2022

GR-2024-0106

## Schedule 13 - Gross Revenue Conversion Factor

| Line<br>No. | Description<br>(a)              | Rate<br>(b) | Factor<br>(c) |
|-------------|---------------------------------|-------------|---------------|
| 1           | Effective State Income Tax      | 3.60%       | 3.60%         |
| 2           | Federal Taxable Income          |             | 96.40%        |
| 3           | Effective Federal Income Tax    | 20.25%      | 20.25%        |
| 4           | Operating Income                |             | 76.16%        |
| 5           | Gross Revenue Conversion Factor |             | 1.3130        |

**Source:** The effective federal and state income tax rates were obtained from Schedule 14 Composite Tax Rate.

**Purpose:** The effective tax rates is used to determine the gross revenue conversion factor.