

Liberty Utilities (Missouri Water) LLC d/b/a Liberty Utilities (Liberty)

Test Year Ending December 31, 2022

WR-2024-0104; SR-2024-0105

Schedule 14 - Composite Tax Rate

Line No.	Federal					State					Combined Effective Rate
	PreTax	State	PreTax less State	Statutory Rate	Effective Rate	PreTax	Federal*	PreTax less Fed	Statutory Rate	Effective Rate	
Iteration 1	100.0000%	4.0000%	96.0000%	21.0000%	20.1600%	100.0000%	10.0800%	89.9200%	4.0000%	3.5968%	23.7568%
Iteration 2	100.0000%	3.5968%	96.4032%	21.0000%	20.2447%	100.0000%	10.1223%	89.8777%	4.0000%	3.5951%	23.8398%
Iteration 3	100.0000%	3.5951%	96.4049%	21.0000%	20.2450%	100.0000%	10.1225%	89.8775%	4.0000%	3.5951%	23.8401%
Iteration 4	100.0000%	3.5951%	96.4049%	21.0000%	20.2450%	100.0000%	10.1225%	89.8775%	4.0000%	3.5951%	23.8401%
Iteration 5	100.0000%	3.5951%	96.4049%	21.0000%	20.2450%	100.0000%	10.1225%	89.8775%	4.0000%	3.5951%	23.8401%

* State allows deduction of 50% of Federal