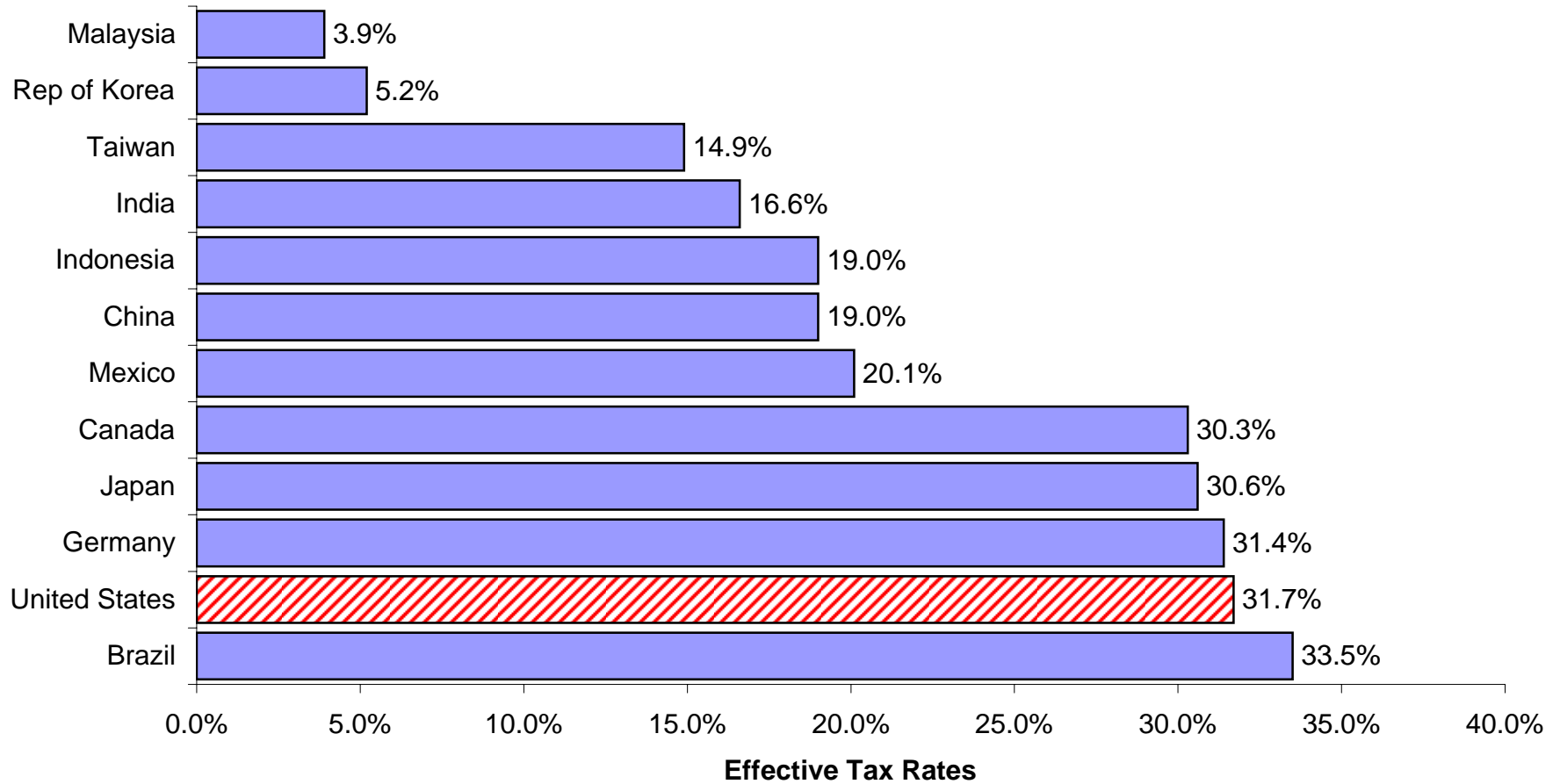


## U.S. Tax Rate on Electric Distribution Lines Almost the Highest



**Source:** "International Comparison of Depreciation Rules and Tax Rates for Selected Energy Investments," prepared for the American Council for Capital Formation by Ernst & Young LLP. For full report, please see [www.accf.org](http://www.accf.org).