

Electric companies are highly regulated. Tax changes that may help to promote growth in other industries often have the opposite effect on electric companies.

We support pro-growth tax reform that preserves interest deductibility to:

1

**ENCOURAGE
PRIVATE
INVESTMENT**

in critical energy infrastructure

2

Keep **ENERGY BILLS** as **AFFORDABLE** and **PREDICTABLE**

as possible for all customers

3

Maintain a **LOW
COST OF CAPITAL**

Electric companies want to power the nation's economic growth through investments in critical energy infrastructure that will create jobs, increase U.S. competitiveness, and help Americans live better.

We support pro-growth tax reform that:

1	PRESERVES INTEREST DEDUCTIBILITY to avoid barriers to investment and to keep energy bills as affordable as possible for customers.
2	KEEPS STATE AND LOCAL TAX DEDUCTIONS to avoid taxing local infrastructure investments twice.
3	CONTINUES NORMALIZATION AND ADDRESSES EXCESS DEFERRED TAXES to avoid volatility in customer rates by matching the benefits and costs of tax reform.
4	KEEPS TAX RATES ON DIVIDENDS AND CAPITAL GAINS LOW AND ON PAR to avoid creating winners and losers.

With the right approach to tax reform, we can continue to make the necessary investments in critical energy infrastructure, to accelerate economic growth and deliver the energy Americans need.