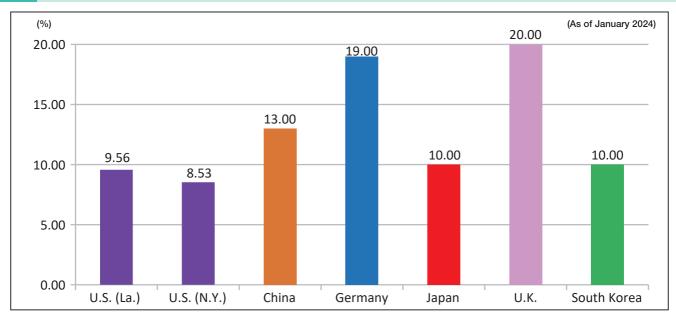
5-6



Notes: U.S. rates are state and average local tax rates combined, Midyear 2024. Louisiana is ranked 1st, N.Y. is ranked 10th of all 50 U.S. states. Sources: Ministry of Finance https://www.mof.go.jp/tax_policy/summary/itn_comparison/j04.htm

Tax Foundation https://taxfoundation.org/publications/state-and-local-sales-tax-rates/