



2023 federally tax-exempt income dividends – state tax exclusion

To the best of our knowledge, the states and jurisdictions listed in this resource allow individual investors to exclude from their taxable income a portion of the funds' income dividends. States in which none of these funds' income dividends qualifies for an exemption (California, Illinois and Minnesota) are not shown.

For each fund and share class you own, multiply the tax-exempt income dividend amount reported in Box 12 of your Form 1099-DIV by the State Exclusion factor for the state or jurisdiction where you file a return to determine your exclusion. Since all states and the District of Columbia exempt income from obligations of U.S. territories and possessions, multiply your tax-exempt income dividend by each U.S. territory's or possession's State Exclusion factor. Add all of your exclusion amounts to determine the total exclusion for your state or jurisdiction.

	American Funds Short-Term Tax-Exempt Bond Fund®	American Funds Tax-Aware Conservative Growth and Income Portfolio	American Funds Tax-Exempt Preservation Portfolio	American High-Income Municipal Bond Fund®	Limited Term Tax-Exempt Bond Fund of America®	The Tax-Exempt Bond Fund of America®	CGMU – Capital Group Municipal Income ETF	CGSM – Capital Group Short Duration Municipal Income ETF
	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion
Alabama	0.0438	0.0185	0.0439	0.0127	0.0439	0.0194	0.0220	0.0225
Alaska ¹	0.0113	0.0042	0.0086	0.0046	0.0068	0.0021	0.0037	0.0032
Arizona	0.0091	0.0321	0.0130	0.0386	0.0156	0.0253	0.0199	0.0207
Arkansas	0.0002	0.0024	0.0002	0.0039	0.0002	0.0001	0.0003	–
Colorado	0.0243	0.0986	0.0321	0.1426	0.0374	0.0256	0.0282	0.0271
Connecticut	0.0157	0.0102	0.0124	0.0100	0.0102	0.0107	0.0122	0.0212
Delaware	0.0008	0.0006	0.0007	0.0004	0.0007	0.0011	0.0024	–
District of Columbia ²	0.0127	0.0092	0.0135	0.0054	0.0140	0.0154	0.0174	0.0056
Florida ¹	0.0417	0.0492	0.0381	0.0520	0.0357	0.0495	0.0376	0.0776
Georgia	0.0309	0.0175	0.0317	0.0126	0.0322	0.0217	0.0242	0.0231
Hawaii	0.0021	0.0027	0.0010	0.0024	0.0003	0.0046	0.0119	0.0080
Idaho	0.0032	0.0024	0.0029	0.0021	0.0027	0.0030	0.0005	–
Indiana ³	0.0339	0.0139	0.0261	0.0137	0.0209	0.0111	0.0209	–
Iowa	0.0099	0.0086	0.0076	0.0114	0.0061	0.0034	0.0060	0.0430
Kansas	0.0067	0.0053	0.0031	0.0076	0.0006	0.0023	0.0031	–
Kentucky	0.0046	0.0093	0.0066	0.0085	0.0080	0.0119	0.0076	0.0145
Louisiana	0.0162	0.0178	0.0198	0.0166	0.0223	0.0182	0.0095	0.0471
Maine	0.0021	0.0007	0.0011	0.0005	0.0005	0.0014	0.0037	–
Maryland	0.0226	0.0112	0.0187	0.0095	0.0161	0.0128	0.0117	0.0057
Massachusetts	0.0086	0.0061	0.0102	0.0044	0.0113	0.0076	0.0079	0.0144
Michigan	0.0378	0.0251	0.0386	0.0168	0.0391	0.0374	0.0218	0.0098

– continued on the back

¹This state does not impose an individual income tax. Factors are provided to help corporations and other entities that may be subject to state taxes.

²Individual taxpayers can exclude 100% of their federally tax-exempt income dividends.

³Individual taxpayers can exclude 100% of their federally tax-exempt income dividends related to fund shares acquired prior to 1/1/12. For shares acquired on or after 1/1/12, only dividends from Indiana sources and dividends from U.S. territories and possessions can be excluded.

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

2023 federally tax-exempt income dividends – state tax exclusion (continued)

	American Funds Short-Term Tax-Exempt Bond Fund®	American Funds Tax-Aware Conservative Growth and Income Portfolio	American Funds Tax-Exempt Preservation Portfolio	American High-Income Municipal Bond Fund®	Limited Term Tax-Exempt Bond Fund of America®	The Tax-Exempt Bond Fund of America®	CGMU – Capital Group Municipal Income ETF	CGSM – Capital Group Short Duration Municipal Income ETF
	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion	State exclusion
Mississippi	0.0085	0.0082	0.0106	0.0069	0.0120	0.0092	0.0043	0.0005
Missouri	0.0107	0.0100	0.0084	0.0106	0.0069	0.0101	0.0100	0.0026
Montana	0.0024	0.0007	0.0032	–	0.0038	0.0008	0.0016	–
Nebraska	0.0057	0.0040	0.0058	0.0030	0.0058	0.0056	0.0025	–
Nevada ¹	0.0084	0.0067	0.0088	0.0049	0.0091	0.0097	0.0256	0.0164
New Hampshire	0.0029	0.0107	0.0059	0.0111	0.0080	0.0111	0.0063	0.0181
New Jersey	0.0241	0.0260	0.0262	0.0274	0.0276	0.0220	0.0311	0.0102
New Mexico	0.0078	0.0044	0.0097	0.0031	0.0110	0.0041	0.0027	0.0051
New York	0.0931	0.0855	0.0898	0.0667	0.0875	0.1278	0.0962	0.0430
North Carolina	0.0155	0.0056	0.0135	0.0024	0.0121	0.0098	0.0090	0.0180
North Dakota ²	0.0180	0.0024	0.0118	0.0012	0.0076	0.0026	0.0056	0.0086
Ohio	0.0195	0.0334	0.0212	0.0402	0.0224	0.0231	0.0323	0.0432
Oklahoma	0.0038	0.0012	0.0021	0.0012	0.0010	0.0013	0.0015	–
Oregon	0.0135	0.0054	0.0136	0.0039	0.0136	0.0047	0.0035	0.0038
Pennsylvania	0.0325	0.0381	0.0427	0.0337	0.0495	0.0427	0.0407	0.0435
Rhode Island	0.0038	0.0054	0.0033	0.0072	0.0029	0.0026	0.0010	–
South Carolina	0.0129	0.0110	0.0143	0.0071	0.0152	0.0179	0.0096	–
South Dakota ¹	0.0043	0.0018	0.0060	0.0001	0.0071	0.0032	0.0002	–
Tennessee ¹	0.0130	0.0061	0.0123	0.0031	0.0118	0.0103	0.0182	0.0439
Texas ¹	0.1187	0.0882	0.1135	0.0770	0.1100	0.1034	0.1140	0.1339
Utah ⁴	0.2761	0.0134	0.0095	0.1954	0.2453	0.2276	0.2624	0.2614
Vermont	0.0002	0.0019	0.0010	0.0025	0.0015	0.0007	0.0044	–
Virginia	0.0123	0.0236	0.0169	0.0245	0.0200	0.0233	0.0159	0.0685
Washington ¹	0.0131	0.0196	0.0177	0.0184	0.0208	0.0218	0.0321	0.0053
West Virginia	0.0015	0.0032	0.0016	0.0041	0.0017	0.0020	0.0076	–
Wisconsin	0.0158	0.0288	0.0187	0.0343	0.0207	0.0203	0.0249	0.0010
Wyoming ¹	0.0034	0.0014	0.0040	0.0003	0.0044	0.0026	–	–
U.S. territories and possessions								
Guam	–	0.0031	0.0001	0.0043	0.0001	0.0018	0.0100	–
Northern Mariana Islands	–	–	–	–	–	–	–	–
Puerto Rico	0.0001	0.0340	0.0002	0.0514	0.0002	0.0105	0.0275	0.0164
U.S. Virgin Islands	–	0.0038	–	0.0059	–	0.0010	0.0048	0.0062

¹This state does not impose an individual income tax. Factors are provided to help corporations and other entities that may be subject to state taxes.

²Individual taxpayers can exclude 100% of their federally tax-exempt income dividends.

³Individual taxpayers can exclude 100% of their federally tax-exempt income dividends related to fund shares acquired prior to 1/1/12. For shares acquired on or after 1/1/12, only dividends from Indiana sources and dividends from U.S. territories and possessions can be excluded.

⁴Consistent with Utah law, these factors include income from obligations of certain other states and obligations from all states acquired prior to 1/1/03.

All Capital Group trademarks mentioned are owned by The Capital Group Companies, Inc., an affiliated company or fund. All other company and product names mentioned are the property of their respective companies.

To determine your individual tax situation, please consult your tax advisor.