

Table of Contents**Income taxes**

(in millions)	Six months ended June 30,	
	2015	2014
Income tax expense	\$ 13	\$ 77
Effective income tax rate	(77)%	(118)%

The effective tax rate for the six months ended June 30, 2015 was different from the statutory rate as a result of our inability to recognize tax benefits attributable to our domestic losses while at the same time recording tax expense on our foreign earnings. Our tax expense in all quarters was also impacted by us not recording tax expense on noncontrolling interests from pass through entities.

Our liability for unrecognized tax benefits was \$242 million as of June 30, 2015. We anticipate that it is reasonably possible that the liability for unrecognized tax benefits may decrease by \$0 to \$124 million over the next twelve months beginning June 30, 2015 as a result of the possible closure of federal tax audits, potential settlements with certain states and foreign countries and the lapse of the statute of limitations in various state and foreign jurisdictions.

Equity earnings in affiliates

(in millions)	Six months ended June 30,		
	2015	2014	Percent Change
Equity earnings in affiliates	\$114	\$108	6%

Equity earnings in affiliates increased for the six months ended June 30, 2015 compared to the same period in 2014 mostly due to higher volumes, pricing initiatives, and increased terminal revenues.

Net income attributable to noncontrolling interests and redeemable noncontrolling interest

(in millions)	Six months ended June 30,		
	2015	2014	Percent Change
Net income attributable to noncontrolling interests and redeemable noncontrolling interest	\$108	\$93	16%

Net income attributable to noncontrolling interests and redeemable noncontrolling interest mostly relates to our consolidated alliances. Net income attributable to noncontrolling interests and redeemable noncontrolling interest increased for the six months ended June 30, 2015 compared to the same period in 2014 due to net volume growth including both organic growth and net lost business, partially offset by attrition. Refer to note 7 "Redeemable Noncontrolling Interests" to our unaudited consolidated financial statements included elsewhere in this prospectus for additional information.