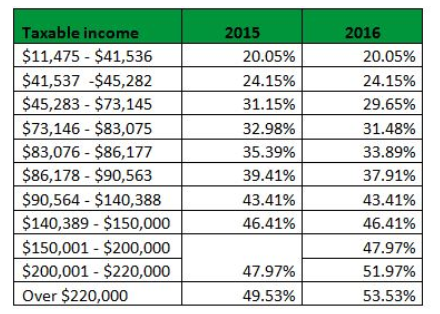
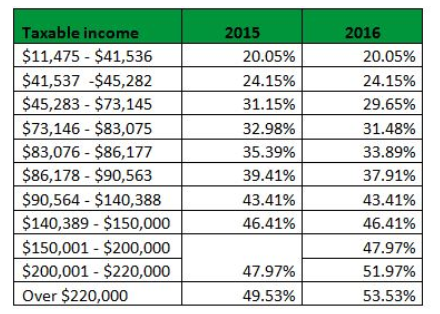
Your Task:



You are going to calculate the income tax and net pay (after tax) for several higher tax brackets. Mr. Smith has laid out the structure for the first several for you.

You will need to do more for the final one.

|  |  |  |  |
| --- | --- | --- | --- |
| 1) Kyle (Department Manager): Salary of $78,000 | | | |
| Tax Bracket | How much of bracket is taxed? | Rate (decimal) | Deduction Amount (Bracket amount x Decimal) |
| $0 – $11,475 |  | 0 |  |
| $11,476 - $41,536 |  | 0.2005 |  |
| $41,537 - $45,282 |  | 0.2415 |  |
| $45,283 - $73,145 |  | 0.2965 |  |
| $73,146 - $83,075 |  | 0.3148 |  |
| Total Tax Deductions | | |  |
| After Tax Net Pay | | |  |

|  |  |  |  |
| --- | --- | --- | --- |
| 2) O.G. (Teacher): Salary of $85,000 | | | |
| Tax Bracket | How much of bracket is taxed? | Rate (decimal) | Deduction Amount (Bracket amount x Decimal) |
| $0 – $11,475 |  | 0 |  |
| $11,476 - $41,536 |  | 0.2005 |  |
| $41,537 - $45,282 |  | 0.2415 |  |
| $45,283 - $73,145 |  | 0.2965 |  |
| $73,146 - $83,075 |  | 0.3148 |  |
| $83,076 - $86,177 |  | 0.3389 |  |
| Total Tax Deductions | | |  |
| After Tax Net Pay | | |  |

|  |  |  |  |
| --- | --- | --- | --- |
| 3) Norm (Principal): Salary of $90,000 | | | |
| Tax Bracket | How much of bracket is taxed? | Rate (decimal) | Deduction Amount (Bracket amount x Decimal) |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
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|  |  |  |  |
|  |  |  |  |
| Total Tax Deductions | | |  |
| After Tax Net Pay | | |  |