



The Basics of Taxes

	Total Points Earned
25	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Read the following statements and determine which type of tax the statement describes. Put the corresponding letter in the blank. Terms may be used more than once.

1. **b** Funds the Social Security and Medicare programs
2. **c** The fee to license a car is this type of tax
3. **a** A tax on earned and unearned income
4. **e** The tax on airline tickets and gasoline
5. **d** This tax is determined by a set percentage of earned income
6. **d** A tax on purchased goods and services
7. **a** The specific amount paid for this tax depends on many factors but increases as income increases

- A. Income Tax
- B. Payroll Tax
- C. Property Tax
- D. Sales Tax
- E. Excise Tax

Directions: Answer the following questions with complete sentences.

8. How do taxes relate to the principle "You are better off being in a community than by yourself?"
Without taxes it would be difficult for you to individually create many of the benefits provided by being part of a community
9. As a person living in the United States you are a taxpayer. What are two benefits you receive from the taxes you pay? (2 points)
Law enforcements, fire dept, military, attending a public school and thing to keep her safe
10. What is the difference between earned and unearned income? Provide at least one example of each type of income. (4 points)
Earned income refers to the money that you make from working, including salaries, wages, tips and professional fees. Unearned income, comparatively, is the money that you receive without performing work, such as dividends, interest or rental income.

Take Charge Today Questions Basic Taxes Answers

JL Elias



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Income Tax Revision. Panel Discussions ... United States. Congress. House. Committee on Ways and Means,1959
Reproducible Copies of Federal Tax Forms and Instructions United States. Internal Revenue Service,2003
Congressional Record United States. Congress,1995 **First Principles of Economics** Richard G. Lipsey,Colin Harbury,1992 Introduction to economics for complete beginners *Package X* United States. Internal Revenue Service,2003
A Legislative History of the Federal Food, Drug, and Cosmetic Act and Its Amendments United States,1979
Legislative History of H.R. 10650, 87th Congress United States. Congress. House. Committee on Ways and Means,1967
Parliamentary Debates New Zealand. Parliament,1890 Miscellaneous Documents United States. Congress. House,1884 House documents ,1884 *Parliamentary Debates (Hansard)* New Zealand. Parliament,1890
Confectioners Journal ,1920 *House Documents* USA House of Representatives,1872 **A Selection of ... Internal Revenue Service Tax Information Publications** ,1998 Daily Graphic Elvis D. Aryeh,1997-12-13 **Tax Expenditures for Health Care** United States. Congress. House. Committee on the Budget. Task Force on Tax Expenditures and Tax Policy,1979 **Questions and Answers from the Justice of the Peace** ,1902 The Lumber and Veneer Consumer ,1920 Report[s], [minutes of Evidence, Indexes, Answers to Questions]. Great Britain. Royal Commission on Labour,1893 **Single Tax Review** ,1921

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