Programming Challenge

Chapter 2

Property Tax Calculator

**************** READ THESE INSTRUCTIONS **********

Examples of properties typically owned by consumers include houses, condominiums and land. The owner pays property tax to the local municipality to provide funding for schools, police and local road maintenance, among other things.

In Fantasyland Township, property tax is calculated on 92% of the assessed value of a property. For example, if a property has an assessed value of $250,000, the property tax is on $230,000. Assume the property tax rate is $2.11 for each $100 of assessed value. **Write a program that prompts the user for the assessed value of their home or land**. Your program should output the consumer's information in the following format.

Assessed Value:	$ 250000.00
Taxable Amount:	$ 230000.00
Tax Rate for each $100:	$ 2.11
Property Tax for 2014:	$ 4853.00