Problem Specification

Graduated Tax

1 PROBLEM DESCRIPTION

Write code that determines the amount of tax owed according to the following tax brackets

Tax Rate	Income
10%	$0 to $20,000
12%	$20,001 to $50,000
22%	$50,001 or more

For example, the lowest possible tax rate of 10 percent is applied to the first $20,000 of your income. The portion of your income between $20,001 and $50,000 is subject to a rate of 12%. The portion of your income above $50,000 is subject to a 22% tax rate. Here are a few examples of the calculation your code is to perform.

Example: $10,768

If you earned $10,768 you owe $1,076.80 in taxes.

Bracket Rate	Amount Earned in that bracket	Tax owed
10%	$10,768	$1,076.80
	Total Tax Owed	$1,076.80

Example: $38,050

If you earned $38,050 you owe $4,166 in taxes.

Bracket Rate	Amount Earned in that bracket	Tax owed
10%	$20,000	$2,000
12%	$38,050-$20,000=$18,050	$2,166
	Total Tax Owed	$4,166

Example: $113,247

If you earned $113,247 you owe $19,514.34 in taxes.

Bracket Rate	Amount Earned in that bracket	Tax owed
10%	$20,000	$2,000
12%	$50,000-$20,000=$30,000	$3,600
22%	$113,247-$50,000=$63,247	$13,914.34
	Total Tax Owed	$19,514.34

2 INPUT DESCRIPTION

The user shall input an integer income value in the console. Include an appropriate prompt for the user.

3 OUTPUT DESCRIPTION

Your code shall print a line of text such as:

You made $38,050. You owe $4,166 in taxes.

Replace the monetary values as appropriate to your unique test cases.

4 WHAT TO TURN IN

- Your code
- Documented test cases