# First Name\_\_\_\_\_\_\_\_\_\_\_\_

# LAST NAME\_\_\_\_\_\_\_\_\_\_\_\_

# irs LAB Worksheet

**IRS Lab Check Your Understanding:**

One of the biggest mistakes that beginning programmers tend to make is to attempt solving the problem within their code before they really understand how to work the problem.

**Schedule X - Single**

|  |  |  |
| --- | --- | --- |
| **Salary Minimum** | **Salary Maximum** | **Tax Percent** |
| 0 | $ 27,049 | 15 % |
| 27,050 | 65,549 | $ 4,057.50 + 27.5 % |
| 65,550 | 136,749 | $ 14,645.00 + 30.5 % |
| 136,750 | 297,349 | $ 36,361.00 + 35.5 % |
| 297,350 | --------- | $ 93,374.00 + 39.1 % |

**Schedule Y-1 - Married filing jointly**

|  |  |  |
| --- | --- | --- |
| **Salary Minimum** | **Salary Maximum** | **Tax Percent** |
| 0 | 45,199 | 15 % |
| 45,200 | 109,249 | $ 6,780.00 + 27.5 % |
| 109,250 | 166,499 | $ 24,393.75 + 30.5 % |
| 166,500 | 297,349 | $ 41,855.00 + 35.5 % |
| 297,350 | --------- | $ 88,306.00 + 39.1 % |

**To test your understanding, follow this example of a single person with taxable income of $68,000:**

**Tax is**

$14,645.00 + 0.305\*(68000-65550)

= $14,645.00 + $747.25

= $15,392.25

Use the following values and solve each of them before you begin to write your program out.

1. $50,000 Married
2. $25,000 Single
3. $300,000 Married
4. $170,000 Single
5. $30,000 Married
6. $500,000 Single
7. $170,000 Married
8. $45,000 Single
9. $130,000 Married
10. $120,000 Single