

**Question 20** (3 marks)

The table shows the income tax rates for the 2019–2020 financial year.

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<i>Taxable income</i>	<i>Tax on this income</i>
0 – \$18 200	Nil
\$18 201 – \$37 000	19c for each \$1 over \$18 200
\$37 001 – \$90 000	\$3572 plus 32.5c for each \$1 over \$37 000
\$90 001 – \$180 000	\$20 797 plus 37c for each \$1 over \$90 000
\$180 001 and over	\$54 097 plus 45c for each \$1 over \$180 000

For the 2019–2020 financial year, Wally had a taxable income of \$122 680. During the year, he paid \$3000 per month in Pay As You Go (PAYG) tax.

Calculate Wally's tax refund, ignoring the Medicare levy.

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Do NOT write in this area.