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Answer To 2013 Income Tax

The first income tax was created in 1861 during the Civil War as a mechanism to finance the war effort. At first, Congress placed a flat 3-percent tax on all incomes over \$800 and later modified this principle to include a graduated tax. Congress repealed the income tax in 1872, but the concept did not disappear.

[Answer] What event prompted the first income tax in the ...

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An unmarried dependent student must file a tax return if his or her earned or unearned income exceeds certain limits. To find these limits, refer to Dependents under Who Must File in Publication 501, Dependents, Standard Deduction and Filing Information. You can also refer to Do I Need to File a Tax Return? to see if your income requires you to file.

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7 Answers to Frequently Asked Income Tax Questions

Top tax rates upon incomes – note upon incomes, not just income tax, so in the UK situation including employers' national insurance plus employees' – peak optimally at 80% in a system with no allowances, at 54% in one that contains them. OK, we've got allowances – CGT is a different rate from income tax as it should be.

To Answer The Guardian's Question - 70% Income Tax Rates ...

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The Net Investment Income Tax went into effect on Jan. 1, 2013. The NIIT affects income tax returns of individuals, estates and trusts, beginning with their first tax year beginning on (or after) Jan. 1, 2013. It does not affect income tax returns for the 2012 taxable year filed in 2013. Who Owes the Net Investment Income Tax 3.

Questions and Answers on the Net Investment Income Tax ...

The answer depends on your age, income and filing status. ... This is the case for individuals who don't earn much but might be eligible for the earned income tax ... Bankrate.com is an ...

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Can I claim income tax refund of earlier years of which income tax return is not filed One can file income tax return for last two years and claim a refund if any due for that year. In case he misses to file a tax return within the time limit prescribed for filing belated return, he has no option to claim a refund.

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Earned Income Tax Credit: This tax credit, which is available to working Americans who have a low or moderate income, could mean cash back of up to \$6,044 for someone with three or more children. Last year the average credit was \$2,300, according to the IRS.

Confused about taxes? Answers to tricky questions - CNBC

Best Answer: The ... receive during the 2013 tax filing season will have the numbers that you will use to correctly complete your 2012 1040 income tax return during the tax filing season for this purpose. And will probably be reported on your W-2 form for the 2013 tax year that you would receive during the 2014 tax filing season for that ...

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