Build the Australian Tax Payable Calculator

The tax payable on taxable income is set out in the table below:



|  |  |  |
| --- | --- | --- |
| Taxable income | | Tax on taxable income |
| From ($) | To ($) |  |
| 1 | 6000 | Nil |
| 6001 | 20,000 | Nil plus 17 cents for every $1 in excess of $6,000 |
| 20,001 | 50,000 | $2,380 plus 30 cents for every $1 in excess of $20,000 |
| 50,001 | 60,000 | $11,380 plus 42 cents for every $1 in excess of $50,000 |
| 60,001 | over | $15,580 plus 47 cents for every $1 in excess of $60,000 |

Table 1. Resident tax rates

You are required to use if else conditional statement, with appropriate formula to calculate a tax and taxable income on the given figure.