

## *South Western Federal Taxation 2014 Answer Key*

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What tax rate is applied to Brad's taxable income in 2013? 22. LO.2, 5 Tammy, a resident of Virginia, is considering purchasing a North Carolina bond that yields 4.6% before tax. She is in the 35% Federal marginal tax bracket and the 5% state marginal tax bracket. She is aware that State of Virginia bonds of comparable risk are yielding 4.5%.

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