Percent: Taxes—Explanation & Practice

1. The sales tax rate in California is 5%. How much tax is charged on a purchase of $3245.68? What is the final price?

2. If the sales tax is $262.68 on a purchase of $8756, what is the sale tax rate?

3. The sales tax on a hutch is $9.86, and the sales tax rate is 3%. Find the purchase price (the price before taxes are added).

4. One year Tim Burr, a logger, earned $8,840. Of this he paid $1,680 income tax. What percent of his income went for taxes?

5. Suppose your adjusted gross income is $7,894.63 and you can pay taxes using the 10% method. How much tax do you pay? Round to the nearest cent.

6. A man found in reading his tax form that his adjusted gross income was $13,456.67. He calculated his taxes as follows: pay $2,260 plus 25% of the amount which exceeds $12,000. How much were his taxes? Round to the nearest cent.

ANSWERS:

1. $162.28, $3407.96

2. 3%

3. $328.67

4. 19%

5. $789.46

6. $2,624.17