Name _____

Taxpayer Stories Answer Key

1. $48,000 - $6,000 = $42,000
2. $42,000 x 15% = $6,300
3. $55,000 x 18% = $9,900; $500 refund
4. $8,625 - $7,850 = $775 refund
5. $9,240 - $8,700 = $540 owed
6. $64,000 - $9,000 = $55,000; $55,000 x 20% = $11,000; $750 owed

Teacher's Guide

- Quick implementation: Review taxable income, tax liability, withholding, refund, and amount owed before students solve the problems.
- Differentiation: Have students underline the important numbers and identify the required operation before calculating.
- Engagement: Assign students the role of tax assistants responsible for completing and checking six client files.
- Extension: Have students create a new tax scenario that requires finding taxable income, tax liability, and either a refund or amount owed.

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