

## Homework: Federal Taxes

**Follow same format of HW as you have been following for the HW assignments since 1st day of class.**

Florida citizens pay the federal income tax, the social security tax, and the Medicare tax.

Federal Income Tax: According to the Internal Revenue Service, a single-status US citizen will pay 2008 federal income taxes according to the following chart\*.

10% on income between \$0 and \$8,025

15% on the income between \$8,025 and \$32,550; plus \$802.50

25% on the income between \$32,550 and \$78,850; plus \$4,481.25

28% on the income between \$78,850 and \$164,550; plus \$16,056.25

33% on the income between \$164,550 and \$357,700; plus \$40,052.25

35% on the income over \$357,700; plus \$103,791.75

**Example:** *If the income of a person is \$40,000, their federal tax would be calculated as  $= 25/100*(40,000-32,550)+4,481.25=\$6,343.75$*

Social Security tax: In 2008, this is 6.2% on income up to \$97,500\*\*

Medicare tax: In 2008, this is 1.45% on all income.\*\*

Assume all income is taxable and write a program that inputs

- 1) the person's income, `income`,  
and then outputs the owed
  - 1) federal tax, `fedtax`,
  - 2) social security tax, `sstax`,
  - 3) medicare tax, `meditax`.
  - 4) total taxes, `totaltax`.

Display all of the inputs and outputs by using the `fprintf` command, complete with an explanation in a reasonable format.

Run the program three separate times with incomes: \$32,000, \$85,000 and \$169,000.

**Submit hard copy of published format for the \$85,000 case only**

\*Perez, William. "2008 Tax Rate Schedules"

< [http://taxes.about.com/od/2008taxes/qt/2008\\_tax\\_rates.htm](http://taxes.about.com/od/2008taxes/qt/2008_tax_rates.htm) >

\*\*US Government, "Social Security Online Electronic Fact Sheet"

< <http://www.ssa.gov/pubs/10003.html> >