Business Math Tax Chapter General Information

The tax chapter we will be doing uses information from an IRS website called Understanding Taxes. It is arranged in modules or chapters. We will be using the Student Site and concentrating on the “How’s of Taxes”. If you are interested in the “Why’s of Taxes” I encourage you to explore that section on your own. We will take a test on the information in this chapter during the second week.

The following is a list of all the assignments on taxes. All will be stored on my website, <http://sanbornmath.weebly.com/> when I have completed them.

Assignment #21 A (Connect Assignment from chp. 21, sec. 1 p. 695 to 704)

Assignment #21 B (Connect Assignment from chp. 21, sec. 2 & 3 p. 705 to 723.)

Understanding Taxes Module 1: [**Payroll Taxes and Federal Income Tax Withholding**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod01.jsp)

* Simulation 1: Filling out a W-4 form

Understanding Taxes Module 2 & 3: [**Wage and Tip Income**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod02.jsp), [**Interest Income**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod03.jsp)

* Simulation 2: Filling out a 1040EZ

Understanding Taxes Module 4: [**Dependents**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod04.jsp)

* Simulation 3: Profiles 1 & 2

Understanding Taxes Module 5: [**Filing Status**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod05.jsp)

* Simulation 4: Filling out a 1040A

Understanding Taxes Module 6: [**Exemptions**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod06.jsp)

* Simulation 5: Filling out a 1040A

Understanding Taxes Module 7: [**Standard Deduction**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod07.jsp)

* Simulation 6: Filling out a 1040A

Understanding Taxes Module 13: [**Electronic Tax Return Preparation and Transmission**](http://apps.irs.gov/app/understandingTaxes/student/hows_mod13.jsp)

* Simulation 7: Filling out a 1040A

Helpful links:

Understanding Taxes website: <http://apps.irs.gov/app/understandingTaxes/student/hows.jsp>

IRS website: <http://www.irs.gov/>

IRS Form 1040 EZ Instructions link: <http://www.irs.gov/pub/irs-pdf/i1040ez.pdf>

IRA Form 1040 A Instructions link: <http://www.irs.gov/pub/irs-pdf/i1040a.pdf>