

Outline for Taxes

Date: _____

Name: _____

1. Money you receive from working

- A Unearned Income B W-2 Form
C Earned Income D W-4 form

2. Money you receive from investing, accumulating interest on bank accounts etc.

- A Net Pay B Unearned Income
C Earned Income D W-4 form

3. 10 hours a week @ \$15.00 an hour

- A W-2 Form
B Gross Pay
C Federal Withholding, NYS Tax, Social Security Tax, Medicare Tax
D Standard deduction

4. Gross Pay - payroll deductions

- A Standard deduction B Taxable Income
C 1040 Form D Net Pay

5. A specific dollar amount that reduces the amount of income on which you're taxed

- A Unearned Income B Standard deduction
C IRS Tax Table D Earned Income

6. Payroll taxes

- A Tax refund
B Federal Withholding, NYS Tax, Social Security Tax, Medicare Tax
C Net Pay
D Gross Pay

7. tells your employer how much to take out in payroll taxes

- A W-4 form B Tax refund
C Standard deduction D IRS Tax Table

8. is the document an employer is required to send to each employee and the IRS at the end of the year

- A IRS Tax Table B Tax refund
C Standard deduction D W-2 Form

9. The official document that US taxpayers use to file their annual income tax return

- A Gross Pay B Taxable Income
C W-4 form D 1040 Form

10. The chart that displays the amount of tax due based on income received

- A Standard deduction B W-2 Form
C 1040 Form D IRS Tax Table

11. Income - Standard Deduction

- A Standard deduction B IRS Tax Table
C Taxable Income D Gross Pay

12. Box 2 - tax owed (from IRS Tax Table)

- A Tax refund
B 1040 Form
C Federal Withholding, NYS Tax, Social Security Tax, Medicare Tax
D W-2 Form