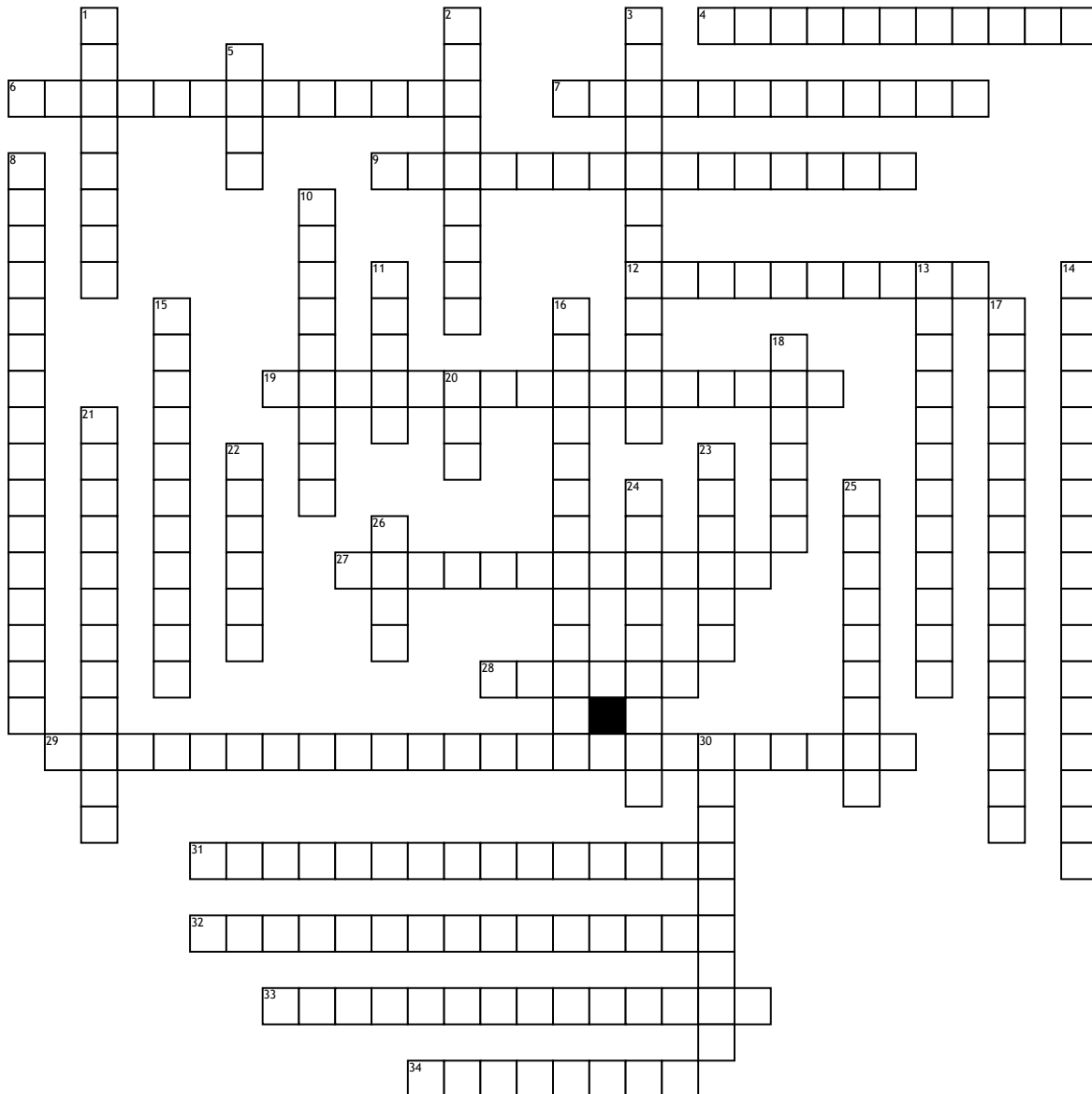


Name: _____

Date: _____

chp 3. vocab



Across

4. all the income an individual receives in a year including earned and unearned income
6. amount on which taxes are calculated
7. amount of total tax owed on income for the year
9. form of non cash compensation received in addition to a wage or salary
12. income paid as a percentage of sales made by a salesperson
19. calculated by subtracting adjustments from total income
27. income received from employment
28. gross pay (plus bonuses) minus payroll deductions
29. expense item that can be adjusted according to needs and revenues
31. amount of time an individual spends at work compared to the amount of time spent in a personal life
32. payment made to an individual from federal government through various social benefit programs
33. imposes a higher tax rate on those with higher incomes

34. total income before payroll deductions

Down

1. detailed examination of a tax return by IRS
2. amount that a taxpayer can claim for each person who is dependent on that persons income
3. amount that is subtracted from adjusted gross income, which further reduces taxable income
5. legal authority to impose a payment
8. subtraction from gross pay
10. individual who relies on someone else for financial support
11. money added to an employees base pay
13. amount paid for working time in a week that is beyond standard 40-hour workweek
14. allowed expense that can be deducted from adjusted gross income
15. tax levied on one person, but shifted to or paid another
16. effect of imposing a higher tax rate on those with lower incomes

17. imposes the same tax rate on all individuals or entities regardless of differences

18. fixed payment for work and is expressed as an annual figure
20. money paid for service beyond what is required
21. wages and salaries and benefits paid to employees
22. Employees withholding allowance certificate that helps an employer determine how much income tax to withhold from an employees paychecks as payroll deductions
23. wage and tax statement taht shows an individuas earnings and the amounts of taxes withheld from the earned income during the current year
24. taxes paid by the employee and employer that are used to finance the federal social security and medicare programs
25. wage based on a rate per unit of worked completed
26. payment for work that is usually calculated on an hourly, daily, or piecework basis
30. paid DIRECTly to government