

## Solutions To Income Tax Fundamentals Ch 8

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Therefore, subtract the standard deduction from the taxable income.  $46,550 - 24,400 = \$22,150$ . The amount subject to taxation is \$22,150. Tax rate for married couples filing jointly whose income is between \$19,400 to \$39,474 is 12%. Tax liability =  $12\% \times (22,150) = \$2,658$ . The tax liability is \$2,658

### *[Solved] Chapter 6, Problem 6.4 - Income Tax Fundamentals ...*

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