

Federal Tax – a Math Project

- 1) Fill out the form below to calculate the wages you would (or did) collect from a job. Use your actual job if you are employed or create a job if you are not.
 - a. For security, DO NOT put your Social Security Number on any of these forms.
- 2) Complete the W2 Form boxes: (you would normally get this form filled out by your employer)
 - a. c – Employer’s name & address
 - b. e & f – Employee’s name & address
 - c. 1 – Wages (Annual Gross wage + Tips)
 - d. 2 – Federal Income tax withheld (Annual)
 - e. 3- Social security wages (same as box 1)
 - f. 4 – Social security tax withheld (FICA annual deduction)
 - g. 5 – Medicare wages and tips (same as box 1)
 - h. 6 – Medicare tax withheld (FICA annual Medicare)
- 3) Complete the federal tax form 1040EZ
 - a. You may round your answers to the nearest dollar.
 - b. Line 2 will be zero unless you have taxable interest that you made at a bank.
 - c. Line 3 will be zero unless you collected Unemployment.
 - d. Line 8a & b will both be zero.
 - e. You will need a copy of the Tax Tables when you get to line 11.
- 4) Write a reflection paragraph on the ease or difficulty of this project. What do you think would happen if you had multiple jobs, or some of the deductions that are allowed? Ask your parents on what they do for taxes, do they do their own or hire someone to complete it. What is your family’s opinion on how the tax system could be improved? Why do you think people of the US need to pay taxes? What does the money go for?

Name:		
Employer:		
1. Hourly wage:		
2. Number of hours worked per week:		
3. Number of weeks worked per year:		
4. Number of hours worked per year:		
	Weekly	Annual
5. Gross wage:		
6. Tips collected:		
7. FICA deduction: 6% of line 5		
8. FICA Medicare: 1.4% of line 5		
9. Federal Tax withholding: 10.5% of line 5		
10. Net wage: Calculate (line 5) + (line 6) – (line 7) – (line 8) – (line 9)		

		a Employee's social security number 999-99-9999		<i>This is not an official IRS form, it is only used as instructional material. Visit www.irs.gov for official forms.</i>	
b Employer identification number (EIN)		1 Wages, tips, other compensation		2 Federal income tax withheld	
c Employer's name, address, and ZIP code		3 Social security wages		4 Social security tax withheld	
		5 Medicare wages and tips		6 Medicare tax withheld	
		7 Social security tips		8 Allocated tips	
d Control number		9 Advance EIC payment		10 Dependent care benefits	
e Employee's first name and initial Last f Employee's address and ZIP code		11 Nonqualified plans		12a See instructions for box 12	
		13 Statutory employee <input type="checkbox"/> Retirement plan <input type="checkbox"/> Third-party sick pay <input type="checkbox"/>		12b	
		14 Other		12c	
				12d	
15 State Employer's state ID number		16 State wages, tips, etc.		17 State income tax	
				18 Local wages, tips, etc	
				19 Local wages, tips, etc	
				20 State wages, tips, etc.	

Form W2 Wage & Tax Statement

Label
(See page 9.)
Use the IRS label.
Otherwise, please print or type.
Presidential Election Campaign
(page 9)

L A B E L H E R E	Your first name and initial	Last name		
	If a joint return, spouse's first name and initial	Last name		
	Home address (number and street). If you have a P.O. box, see page 9.		Apt. no.	
	City, town or post office, state, and ZIP code. If you have a foreign address, see page 9.			

Your social security number

Spouse's social security number

▲ You **must** enter your SSN(s) above. ▲

Checking a box below will not change your tax or refund.

Check here if you, or your spouse if a joint return, want \$3 to go to this fund . . . ▶ **You** **Spouse**

Income

Attach Form(s) W-2 here.

Enclose, but do not attach, any payment.

1	Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. Attach your Form(s) W-2.	1
2	Taxable interest. If the total is over \$1,500, you cannot use Form 1040EZ.	2
3	Unemployment compensation and Alaska Permanent Fund dividends (see page 11).	3
4	Add lines 1, 2, and 3. This is your adjusted gross income .	4
5	If someone can claim you (or your spouse if a joint return) as a dependent, check the applicable box(es) below and enter the amount from the worksheet on back. <input type="checkbox"/> You <input type="checkbox"/> Spouse If no one can claim you (or your spouse if a joint return), enter \$8,950 if single ; \$17,900 if married filing jointly . See back for explanation.	5
6	Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your taxable income .	6

Payments and tax

7	Federal income tax withheld from box 2 of your Form(s) W-2.	7
8a	Earned income credit (EIC) (see page 12).	8a
b	Nontaxable combat pay election. 8b	
9	Recovery rebate credit (see worksheet on pages 17 and 18).	9
10	Add lines 7, 8a, and 9. These are your total payments .	10
11	Tax. Use the amount on line 6 above to find your tax in the tax table on pages 28–36 of the booklet. Then, enter the tax from the table on this line.	11

Refund

Have it directly deposited! See page 18 and fill in 12b, 12c, and 12d or Form 8888.

12a	If line 10 is larger than line 11, subtract line 11 from line 10. This is your refund . If Form 8888 is attached, check here ▶ <input type="checkbox"/>	12a
b	Routing number <input type="text"/>	c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
d	Account number <input type="text"/>	

Amount you owe

13	If line 11 is larger than line 10, subtract line 10 from line 11. This is the amount you owe . For details on how to pay, see page 19.	13
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Third party designee

Do you want to allow another person to discuss this return with the IRS (see page 20)? **Yes**. Complete the following. **No**

Designee's name ▶ _____ Phone no. ▶ () _____ Personal identification number (PIN) ▶

Sign here

Joint return? See page 6. Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Your signature	Date	Your occupation	Daytime phone number ()
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	

Paid preparer's use only

Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code ▶	EIN	Phone no. ()	

Use this form if

- Your filing status is single or married filing jointly. If you are not sure about your filing status, see page 6.
- You (and your spouse if married filing jointly) were under age 65 and not blind at the end of 2008. If you were born on January 1, 1944, you are considered to be age 65 at the end of 2008.
- You do not claim any dependents. For information on dependents, see Pub. 501.
- Your taxable income (line 6) is less than \$100,000.
- You do not claim any adjustments to income. For information on adjustments to income, use TeleTax topics 451–453 and 455–458 (see page 27).
- The only tax credits you can claim are the earned income credit (EIC) and the recovery rebate credit. You do not need a qualifying child to claim the EIC. For information on credits, use TeleTax topics 601, 602, 607, 608, 610, and 611 (see page 27).
- You had only wages, salaries, tips, taxable scholarship or fellowship grants, unemployment compensation, or Alaska Permanent Fund dividends, and your taxable interest was not over \$1,500. But if you earned tips, including allocated tips, that are not included in box 5 and box 7 of your Form W-2, you may not be able to use Form 1040EZ (see page 10). If you are planning to use Form 1040EZ for a child who received Alaska Permanent Fund dividends, see page 11.
- You did not receive any advance earned income credit payments. If you cannot use this form, use TeleTax topic 352 (see page 27).

Filling in your return

If you received a scholarship or fellowship grant or tax-exempt interest income, such as on municipal bonds, see the booklet before filling in the form. Also, see the booklet if you received a Form 1099-INT showing federal income tax withheld or if federal income tax was withheld from your unemployment compensation or Alaska Permanent Fund dividends.

For tips on how to avoid common mistakes, see page 22.

Remember, you must report all wages, salaries, and tips even if you do not get a Form W-2 from your employer. You must also report all your taxable interest, including interest from banks, savings and loans, credit unions, etc., even if you do not get a Form 1099-INT.

Worksheet for dependents who checked one or both boxes on line 5

Use this worksheet to figure the amount to enter on line 5 if someone can claim you (or your spouse if married filing jointly) as a dependent, even if that person chooses not to do so. To find out if someone can claim you as a dependent, see Pub. 501.

A. Amount, if any, from line 1 on front	_____				
	+ 300.00	Enter total ▶	A.	_____	
B. Minimum standard deduction			B.	900.00	
C. Enter the larger of line A or line B here			C.	_____	
D. Maximum standard deduction. If single , enter \$5,450; if married filing jointly , enter \$10,900			D.	_____	
E. Enter the smaller of line C or line D here. This is your standard deduction			E.	_____	
F. Exemption amount.			}	F.	_____
● If single, enter -0-.					
● If married filing jointly and— —both you and your spouse can be claimed as dependents, enter -0-. —only one of you can be claimed as a dependent, enter \$3,500.					
G. Add lines E and F. Enter the total here and on line 5 on the front			G.	_____	

(keep a copy for your records)

If you did not check any boxes on line 5, enter on line 5 the amount shown below that applies to you.

- Single, enter \$8,950. This is the total of your standard deduction (\$5,450) and your exemption (\$3,500).
- Married filing jointly, enter \$17,900. This is the total of your standard deduction (\$10,900), your exemption (\$3,500), and your spouse’s exemption (\$3,500).

Mailing return

Mail your return by **April 15, 2009**. Use the envelope that came with your booklet. If you do not have that envelope or if you moved during the year, see the back cover for the address to use.

Label
(See page 9.)
Use the IRS label.
Otherwise, please print or type.
Presidential Election Campaign
(page 9)

L A B E L H E R E	Your first name and initial	Last name		
	If a joint return, spouse's first name and initial	Last name		
	Home address (number and street). If you have a P.O. box, see page 9.		Apt. no.	
	City, town or post office, state, and ZIP code. If you have a foreign address, see page 9.			

Your social security number

Spouse's social security number

▲ You **must** enter your SSN(s) above. ▲
Checking a box below will not change your tax or refund.

Check here if you, or your spouse if a joint return, want \$3 to go to this fund . . . ▶ **You** **Spouse**

Income

Attach Form(s) W-2 here.

Enclose, but do not attach, any payment.

1 Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. Attach your Form(s) W-2.	1
2 Taxable interest. If the total is over \$1,500, you cannot use Form 1040EZ.	2
3 Unemployment compensation and Alaska Permanent Fund dividends (see page 11).	3
4 Add lines 1, 2, and 3. This is your adjusted gross income .	4
5 If someone can claim you (or your spouse if a joint return) as a dependent, check the applicable box(es) below and enter the amount from the worksheet on back. <input type="checkbox"/> You <input type="checkbox"/> Spouse If no one can claim you (or your spouse if a joint return), enter \$8,950 if single ; \$17,900 if married filing jointly . See back for explanation.	5
6 Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your taxable income .	6

Payments and tax

7 Federal income tax withheld from box 2 of your Form(s) W-2.	7
8a Earned income credit (EIC) (see page 12).	8a
b Nontaxable combat pay election. 8b	
9 Recovery rebate credit (see worksheet on pages 17 and 18).	9
10 Add lines 7, 8a, and 9. These are your total payments .	10
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12a If line 10 is larger than line 11, subtract line 11 from line 10. This is your refund . If Form 8888 is attached, check here ▶ <input type="checkbox"/>	12a
▶ b Routing number <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> ▶ c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
▶ d Account number <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

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Third party designee

Do you want to allow another person to discuss this return with the IRS (see page 20)? **Yes**. Complete the following. **No**

Designee's name ▶	Phone no. ▶ ()	Personal identification number (PIN) ▶ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
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Sign here

Joint return? See page 6.
Keep a copy for your records.

Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Your signature	Date	Your occupation	Daytime phone number ()
Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	

Paid preparer's use only

Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code ▶	EIN	Phone no. ()	

Use this form if

- Your filing status is single or married filing jointly. If you are not sure about your filing status, see page 6.
- You (and your spouse if married filing jointly) were under age 65 and not blind at the end of 2008. If you were born on January 1, 1944, you are considered to be age 65 at the end of 2008.
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A. Amount, if any, from line 1 on front	_____				
	+ 300.00	Enter total ▶	A.	_____	
B. Minimum standard deduction			B.	900.00	
C. Enter the larger of line A or line B here			C.	_____	
D. Maximum standard deduction. If single , enter \$5,450; if married filing jointly , enter \$10,900			D.	_____	
E. Enter the smaller of line C or line D here. This is your standard deduction			E.	_____	
F. Exemption amount.			}	F.	_____
● If single, enter -0-.					
● If married filing jointly and— —both you and your spouse can be claimed as dependents, enter -0-. —only one of you can be claimed as a dependent, enter \$3,500.					
G. Add lines E and F. Enter the total here and on line 5 on the front			G.	_____	

(keep a copy for your records)

If you did not check any boxes on line 5, enter on line 5 the amount shown below that applies to you.

- Single, enter \$8,950. This is the total of your standard deduction (\$5,450) and your exemption (\$3,500).
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