Tax Calculations

It's important to know various tax rates before making purchases. Sometimes the tax can dramatically change the cost of an item. Below are a few scenarios for you to calculate what the tax will be.

1. You have been saving your money for months to purchase a drone

	which costs \$100.00. The county tax is 4% an additional 2% tax.				city	has an	
	Cost of drone	\$	100.00				
	Tax						
	Total cost	\$					
2.	The local property tax of His home was valued a homeowner pay in pro	t \$17	5,000 wh	ich amounted	to\$	6,125 in proper	-
3.	Esmerelda just purchas how much will Esmere				(rate	e is 9.5%. If the	vehicle cost \$22,895,
	Cost of vehicle			\$		22,895.00	
	Tax (9.5%)						
	Transfer of title and ne	w lice	ense plate	es \$		221.00	
	Total cost of vehicle			\$_			
4.	Jerome just won the state lottery and his ticket is worth \$1,000,000! Tax rate on lottery winnings is 25% at the federal level and 5% at the state level. How much will Jerome pay in taxes?						
	Lottery winnings			\$	1,0	00,000.00	
	Federal Tax (25%)						
	State Tax (5%)						

This chart shows how each state has a different sales tax rate. Pick three states (other than Illinois) and calculate what the sales tax will be on the items below.



States selected (other than Illinois):

1.	State	Sales tax rate
2.	State	Sales tax rate
3.	State	Sales tax rate

Cost of a Video Game					
Item	State #1	State #2	State #3		
Video Game	\$49.00	\$49.00	\$49.00		
Tax Rate					
Final Cost					

Cost of a LEGO Set					
Item	State #1	State #2	State #3		
LEGO Set	\$65.00	\$65.00	\$65.00		
Tax Rate					
Final Cost					

Cost of a Cell Phone					
Item	State #1	State #2	State #3		
Cell Phone	\$699.00	\$699.00	\$699.00		
Tax Rate					
Final Cost					