

Taxation For Decision Makers Chapter 11 Solutions

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ANSWER: $\$78,000 \times .9235 = \$72,033$ $\times .029 = \$2,088.95$ Medicare tax; $\$128,400 - \$53,300 = \$75,100$ maximum subject to Social Security tax. $\$75,100 \times .124 = \$9,312.40$. Total SE tax = $\$11,401.35$ ($\$2,088.95 + \$9,312.40$) for 2018.

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