

Name _____

Date _____

Taxes - Vocab Cards

budget]>

a plan that details how money will be earned and spent.

Kendra made a _budget_ for herself so she could save for a new car.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

government]>

the group of people responsible for making decisions for a city, state, country, etc.

We petitioned the _government_ to improve the subway system. We knew it would really benefit the city!

Synonyms: administration, authority, management



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

income tax]>

a tax on the money a person or business receives.

Every April, federal _income tax_ is due to the IRS. Your rate is calculated according to how much money you or your business makes each year.



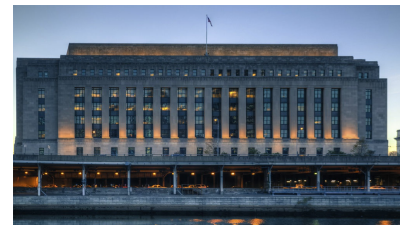
Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

Internal Revenue Service]>

the department of the US government that collects federal taxes.

When I paid my annual income tax, I addressed the check to the _Internal Revenue Service_.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

property tax]>

a tax on the value of a home, land or other item someone owns.

The _property taxes_ in this city are extremely high, so many people are buying homes elsewhere.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

revenue]>

income; earnings.

Alison made a lot of _revenue_ with her corner lemonade stand during the summer.

Synonyms: money

Antonyms: expenditure, outgoings, payment



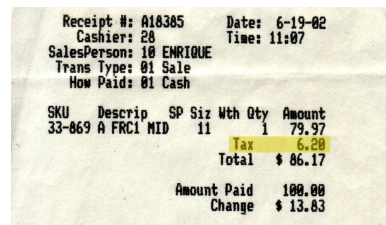
Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

sales tax]>

a tax on the goods and services a person purchases.

The tag on that shirt says \$25, but it will cost a little bit more thanks to the _sales tax_ that will be added to it.



Use this word in a sentence or give an example to show you understand its meaning:

Draw this vocab word or an example of it:

tax]>

a sum of money that people and businesses have to pay the government in return for public services.

New York adds a 9% _tax_ to things we buy, which helps pay for schools and other services.

Synonyms: levy, tariff, toll

Tax can also be used as a verb, like in this sentence: "What did they tax you for that purchase?"



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Draw this vocab word or an example of it: