



Economic Literacy: Calculating Taxes

Name: _____

1. What are the three kinds of taxes that come out of our paychecks in Alaska?

- 1. _____

- 2. _____

- 3. _____

2. Explain in your own words the purpose of taxes.

3. A third of Alaska's spending went to which two services?

- 1. _____

- 2. _____

4. The amount taken out of your paycheck for taxes is a _____. It is not a set amount.

5. Why is it important for Alaska that businesses here do well financially?

6. Imagine a day in the life without taxes, meaning there was no government spending. Name three ways this could negatively impact your life.

