

# How Much Do I Pay In Taxes?

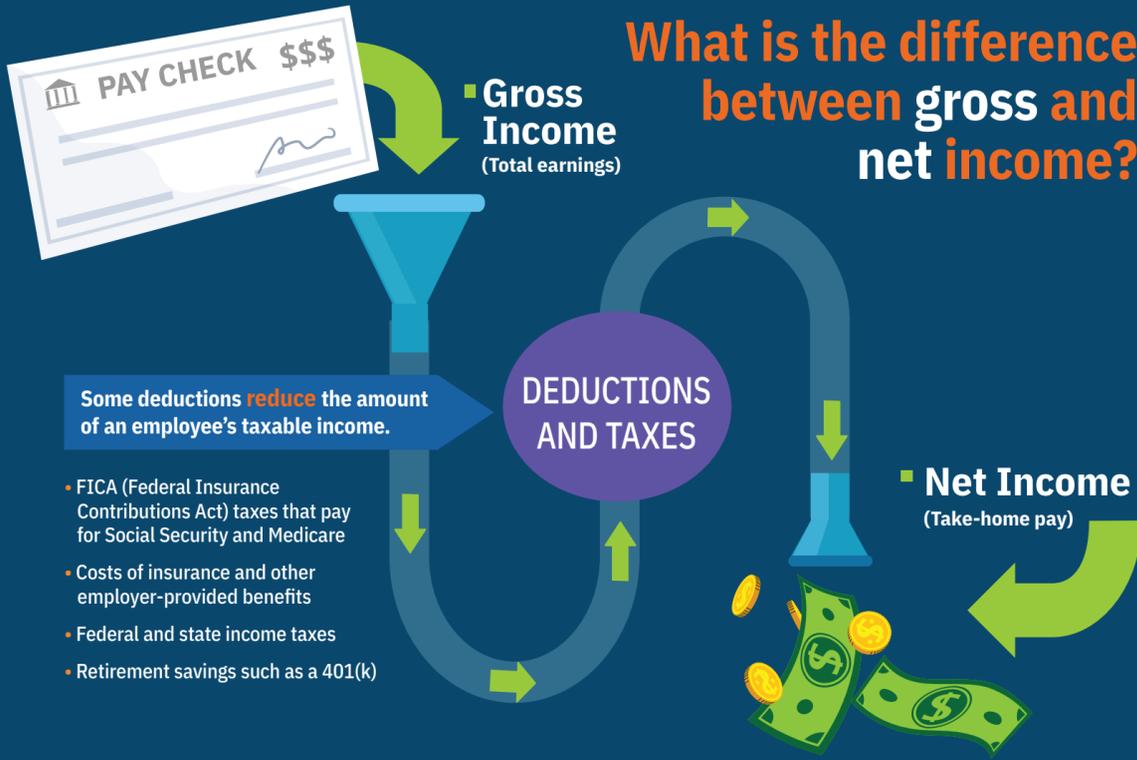


## Types of Taxes

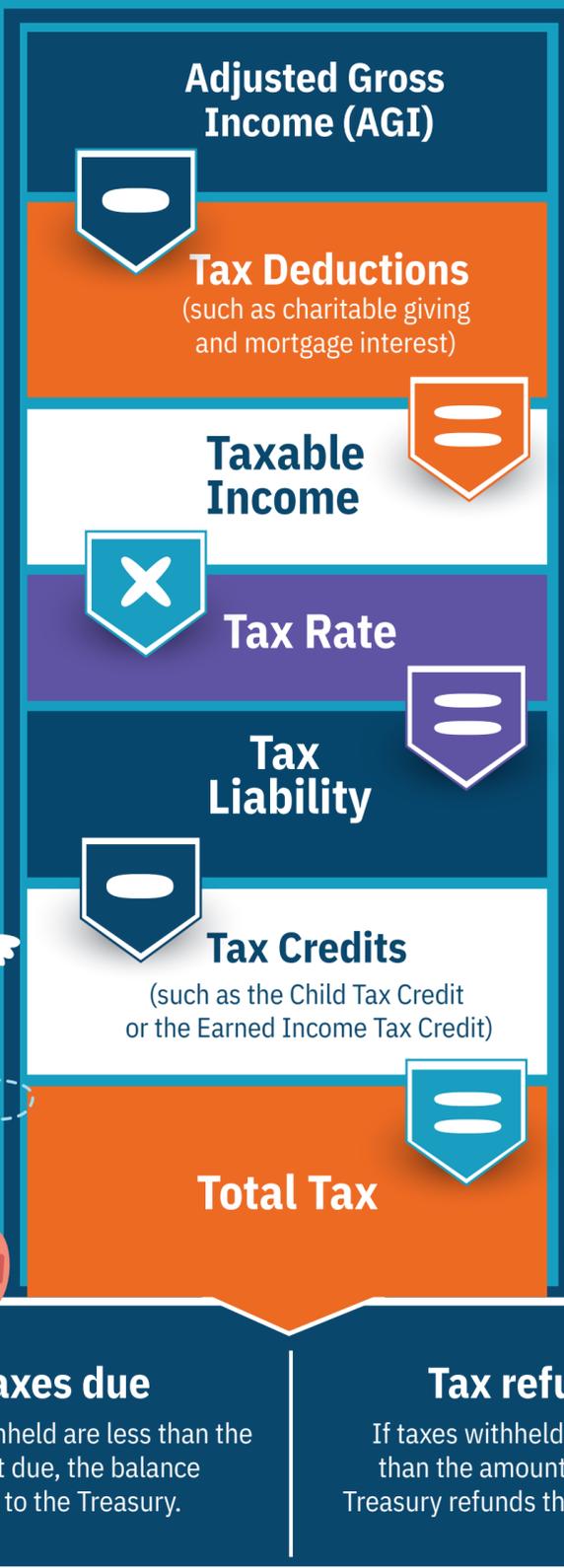
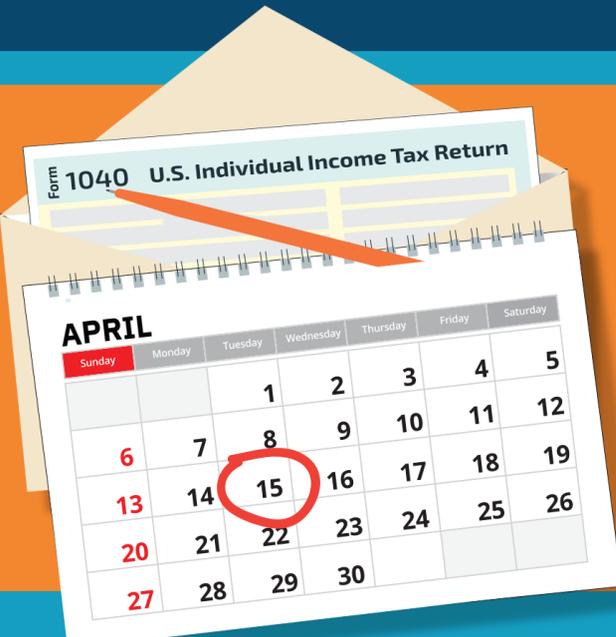
BUY	EARN	OWN
<p><b>Sales tax:</b> paid on many goods and services</p> <p><b>Excise tax:</b> paid by a consumer on a specific product type, such as gasoline</p> 	<p><b>Income tax:</b> paid on income from employment or investments</p>  <p><b>Payroll tax:</b> paid on income to finance social insurance programs</p>	<p><b>Property tax:</b> paid by the owners of land, buildings, and homes</p>  <p><b>Estate and inheritance taxes:</b> paid based on the value of the money or property of someone who has died</p>

SOURCE: <https://taxfoundation.org/the-three-basic-tax-types/>

## What is the difference between gross and net income?



## How much do I owe in federal income taxes?



### Taxes due

If taxes withheld are less than the amount due, the balance is due to the Treasury.

### Tax refund

If taxes withheld are more than the amount due, the Treasury refunds the difference.