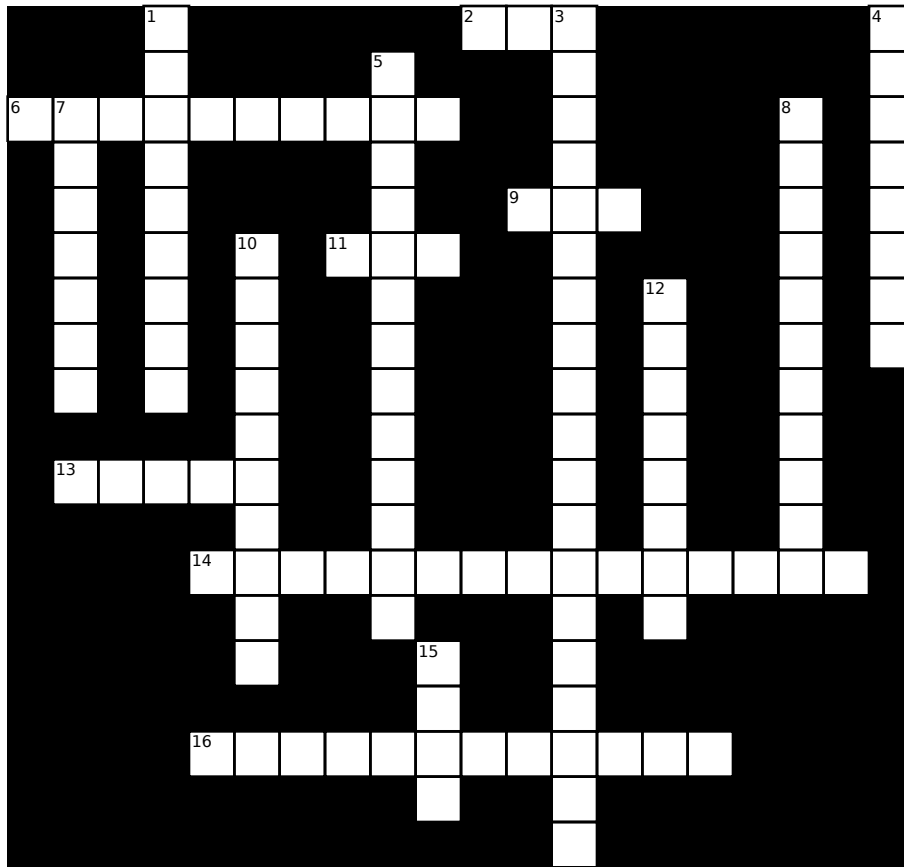


Unit 8 Taxes Terms & Definitions



Across

- 2 tax-collecting agency for the federal government
- 6 tax levied on wages and salaries to finance government activities
- 9 form filed by the employee with the employer that documents the number of exemptions claimed
- 11 form completed by the employer, that documents the annual totals of gross pay & all tax withholding for an employee that was reported during the year
- 13 complete examination of financial records
- 14 a trust account for the purpose of saving money for people to use when they are no longer able to work
- 16 decrease in value of business assets caused by wear and obsolescence

Down

- 1 total amount of pay that is due an employee before any withholding
- 3 tax liability pay by people who are self-employed instead of paying FICA taxes
- 4 income tax form that itemizes deductions and exemptions
- 5 amount a person receives after taxes and other deductions are withheld from his/her earnings
- 7 gross pay minus all withholdings
- 8 determines what percentage of income will be paid in taxes and which forms to file as an income tax return
- 10 deductions from income tax responsibility
- 12 portion of the paycheck that the employee must retain for three years
- 15 tax withheld from an employee's paycheck and matched by the employer