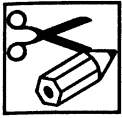


Paying Taxes

Leader



Compute percentages and taxes on property and sales taxes.



You will need:

- Calculator (optional)



Do this:

- Review the relationship between percent and one hundred.
- Remind the students to ask if the answer appears reasonable.

Example 1. The Moran family home has a value of \$60,000. How much will they pay in property tax at a rate of 3% of its value? (\$1800)

3% is 3 per 100

60,000 is 600 hundreds

So, 3% of 60,000 is $3 \times 600 = 1800$

- Now, use the same home with a reverse of information given.

Example 2. The Moran family paid a property tax that is 3% of the value of their property. If they paid \$1800 in tax, what is the value of their property? (\$60,000)

3% is 3 per 100

1800 has 600 threes ($1800 \div 3$)

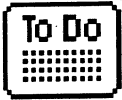
So, 1800 is 3% of $600 \times 100 = 60,000$



In problem #1, you multiply by 0.03. In problem #2, you divide by 0.03.



Student _____



Do this:

- Find the property tax paid.

	Rate	Home Cost	Yearly Tax
1. Chicago	3%	\$75,000	
2. Dallas	6%		\$7,200
3. Los Angeles	9%	\$270,000	
4. Seattle	5%		\$7,500
5. Sante Fe	4%	\$240,000	
6. Little Rock	8%		\$2,500

- Find the amount paid per month for each of the yearly taxes.

EXTENSION

1. Find out the tax rate in your town.
2. How much property tax is paid on your house or apartment?



WHAT I FOUND