Section 1: Guided Reading and Review

What Are Taxes?

A. As You Read
As you read Section 1, supply the requested information in the spaces provided.

Explain what gives the government the power to collect taxes.

1. 

List four ways in which the government’s power to tax is limited.

2. 

3. 

4. 

5. 

List and define the three types of tax structures.

6. 

7. 

8. 

List and define the characteristics of a good tax.

9. 

10. 

11. 

12. 

B. Reviewing Key Terms
Complete each sentence by writing the correct term in the blank provided.

13. The income, property, good, or service that is subject to tax is considered a 

14. The is the final burden of a tax.

15. Sales tax is a type of tax.

16. With a the percentage of income paid in taxes remains the same for all income levels.

17. Income tax is a type of tax.

18. The income that government receives is called .

Chapter 14 Section 1: Guided Reading and Review