Subject: Re: From the IRS
Posted by Bill Martinelli on Wed, 12 Oct 2005 01:57:49 GMT
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Ok, so since I dont understand how the whole system works. (near as I can tell, nobody does) How is it, if the tax rate goes up when you earn more, that if you earn 151M you pay 27% and you earn 35K you get to pay 41% ? actually, how is anyone paying 41%? thats a lot. I dont see how a person who earns 40k gives up a number that's nearing 1/2. I give up 33% all in, gross to net, get nothing back in april since I usually owe another 500. This in itself keeps me pretty punchy when I sit down and pay bills and work out planning for the future. Here's the thing that gets me. We claim 3 kids for dependants. In not too many years we wont have that claim. So I answered my one question cause I'll being 41% then. how nice!