Taxes
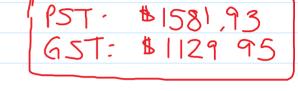
- a percentage of the cost of the item
- the higher the cost, the more taxes are paid
- GST or PST or HST

Ex #1

(a) ? taxes?   costs $179.99

GST is (5%)
PST is (6%)

$$\frac{6}{100} = 0.06 \qquad \frac{5}{100} = 0.05$$

$$0.06 + 0.05 = 0.11$$

$$
\begin{array}{r}
179.99 \\
\times\ 0.11 \\
\hline
\$19.80
\end{array}
$$

GST = 0.05 × $179.99 = $9

PST = 0.06 × $179.99 = $10.80
                        +
                      $19.80

(b) total cost?

$$\$179.99 + \$19.80 = \boxed{\$199.79}$$

ASSIGNMENT 13 – TAXES

1) What would the taxes be for a jacket that is listed at $99.95 in Nunavut, where the only tax is 5% GST?
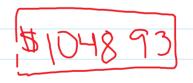
$$99.95 \times 0.05 = \$4.9975 \approx \boxed{\$5.00}$$

2) Tara is buying a new car in Winnipeg, Manitoba for $22 599. How much will each of the taxes be if the PST is 7% and the GST is 5%?
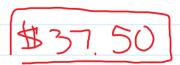
PST: $1581.93
GST: $1129.95

3) A return flight from Cranbrook, B.C. to Vancouver, B.C. costs $372.00. How much will the taxes be if the HST is 12%? What will the total cost of the ticket, including these taxes?

HST: $44.64
total: $416.64

4) Find the total cost of a washing machine that is sold for $944.98 in Saskatchewan, where the PST is 6% and the GST is 5%.

$1048.93

5) A pair of jeans has a wholesale cost of $30. The jeans are marked up by 125%.
a) What is the dollar amount of the markup?

$37.50

b) What is the retail cost of these jeans?

$67.50

$67 50

c) The tax rates are 5% GST and 8.5% PST. What are the taxes on the pair of jeans?

GST = $3.38
PST = $5.74

d) What is the final cost, including taxes?

$76 62

5) The markup on a restaurant meal is 250%. A meal costs $7.25 to produce. How much will the customer be charged, after the markup, and then 5% GST are applied?

mark-up: $18.13

meal: $25 38

taxes $1.27

cost: $26 65