

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**To tax or not to tax?**

- The idea today is to estimate the amount of tax you pay on certain items.
- Fill in the following table to estimate your taxes on the following items (Hint: round all amounts to the nearest cent).

**Federal Goods and Services Tax (GST) = 7%**

**Ontario Provincial Sales Tax (PST) = 8%**

**Total Tax on most purchases = GST + PST = 15%**

**Part 1: Federal/Provincial Sales Taxes**

Item	Cost (\$)	Rounded (\$)	10% (\$)	5% (\$)	Total tax estimate 15% (\$)	Total cost estimate Rounded + 15%	Actual cost with taxes
Chips	0.99	1.00	0.10	0.05	0.15	1.15	
Shirt	8.99						
Sweater	18.95						
Pants	67.49						
CD	22.95						
Mountain Bike	419.00						

- Abbreviation: \_\_\_\_\_ Actual name: \_\_\_\_\_

Abbreviation:	Actual name:
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- Tax 1: \_\_\_\_\_ is \_\_\_\_\_ %                      Tax 2: \_\_\_\_\_ is \_\_\_\_\_ %

- For this part of the exercises, use the flyers that the students/teacher has provided.
- Find 10 different items and estimate the cost of each purchase, to the nearest cent.
- Then calculate the actual total cost of each item.

[illegible]

