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Therefore, subtract the standard deduction from the taxable income. 46,550-24,400 =22,150. The amount subject to taxation is \$22,150. Tax rate for married couples filing jointly whose income is between \$19,400 to \$39,474 is 12%. Tax liability=12%(22,150) =2,658. The tax liability is \$2,658

[Solved] Chapter 6, Problem 6.4 - Income Tax Fundamentals ...

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