

PRACTICAL ENGLISH FOR PROFESSIONALS

LESSON 22

TAX

Try to match these tax-related terms with their definitions:

A. social security	B. flat tax	C. income	D. personal income tax
E. progressive tax	F. deduction	G. expense	H. corporate income
I. to evade (taxes)	J. IRS	K. revenue	L. taxpayer
M. arrears	N. creditor	O. default	P. loan
Q. enforcement	R. poverty trap	S. poll tax	

- _____ : a reduction in the gross quantity of money which is used to calculate one's tax.
- _____ : (fiscal contexts) the total amount of taxes received by a state that is used for public expenditure.
- _____ : a state, institution or bank to whom money has to be paid.
- _____ : the amount of money one earns (wages or salary) over a period of time (per month or per annum).
- _____ : the amount of money earned by a company, usually referred to as an annual figure.
- _____ : a worker who pays tax.
- _____ : a fixed tax amount paid by everyone, regardless of how much income one earns.
- _____ : in Europe it is the tax paid for health service, unemployment pay and pensions for retired people.
- _____ : money that is given to a person or business for temporary use that interest is applied to.
- _____ : to pay fewer taxes than you are legally required to.
- _____ : context where an increase in nominal income leads to lower state benefits or a large tax increase and ultimately reduces people's incentive to work.
- _____ : tax paid by individual workers, i.e. not businesses.
- _____ : any unpaid debts.
- _____ : money paid for products or services that may or may not be deductible.
- _____ : application, administration.
- _____ : a tax rate applied to all workers regardless of how much money they earn and often linked to the right to vote.
- _____ : Internal Revenue Service, the US tax collection agency.
- _____ : the inability to pay a financial debt.
- _____ : in this type of system those who make more money pay more tax.