Name: _____ Date: _____

Tax Time Scavenger Hunt Assessment Activity

Instructions: Match the following terms with their definitions.

a. deduction
b. dependent
c. exemption
d. standard deduction
e. taxable income

_____ 1. a set dollar amount that you don't have to pay taxes on if you choose not to itemize

_____ 2. a type of deduction for yourself or a dependent

_____ 3. adjusted gross income minus any deductions or exemptions

_____ 4. a dollar amount that is subtracted from income to determine taxable income

_____ 5. someone who depends on a taxpayer – usually a child

Instructions: Circle the letter of the best answer to the following questions.

6. What would happen if I didn't file taxes?
   a. the first time, the IRS would file for you and you'd owe more than you would if you had filed yourself, plus penalties and interest
   b. the first time, the IRS would conduct an audit and you'd owe penalties and interest
   c. the first time, the IRS would probably overlook it, though if they caught it you'd face jail time, plus owe all the taxes and penalties and interest
   d. because of account software, it's impossible to avoid filing taxes
7. Which is the shortest of the following tax forms?
   a. 1040 long form b. 1040EZ c. 1040A
8. Which amount is closest to the standardized deduction for this year?
   a. $100 b. $500 c. $5,000 d. $100,000
9. Which of the following IS taxable?
   a. interest on bank accounts b. childcare at work
   c. gifts d. most IRA contributions
10. Which of the following IS NOT taxable?
   a. unemployment compensation b. lottery and gambling winnings
   c. tips d. child support received

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