

Income Tax : ESSCA Land Contemporary European Politics

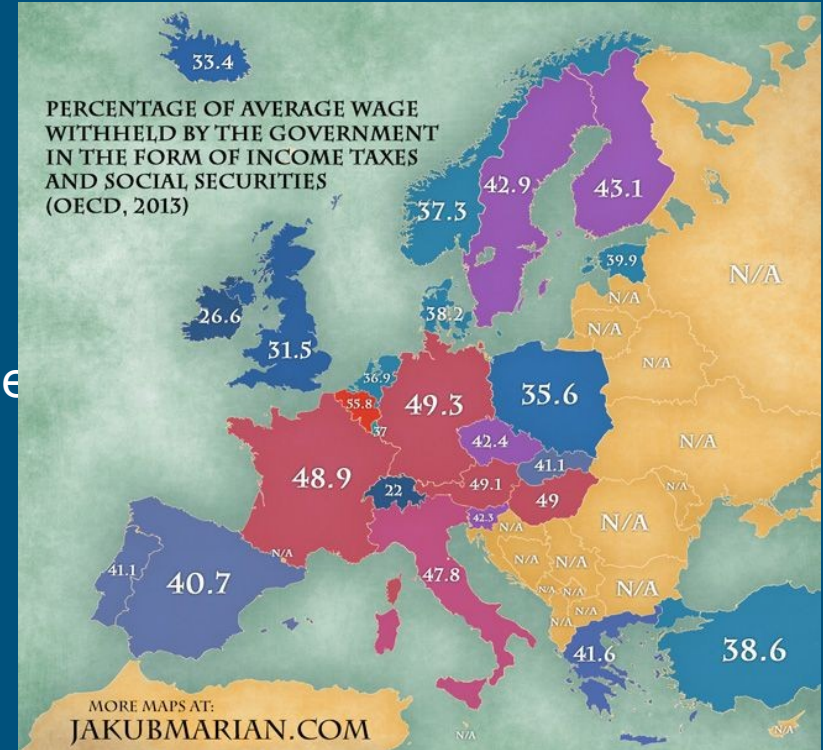
Grace Giddens: United States
Aude Madjou: Cameroon
Paul Bourgogne: France
Alexandre Jaunait: France

Introduction

Income Taxes

Taxes imposed by a government on the income of an individual or entity

Amount depends on the country



Income Tax : United States

Overview

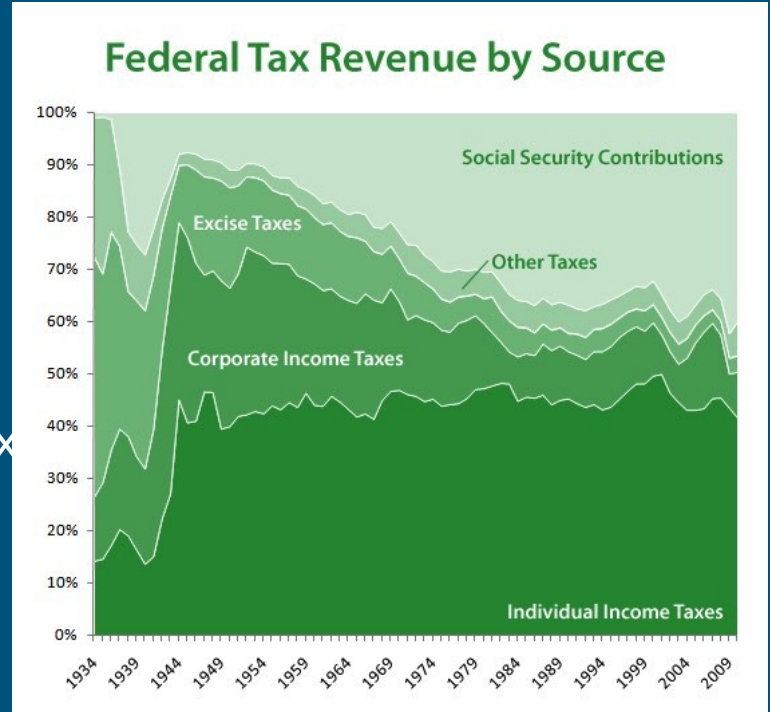
Lowest : 10% (not over \$14,650)

Highest : 37% (over \$539,900)

Lowering your tax bracket:

- Tax deductions (donations, property tax)
- Tax credits (child tax credits)

(Forbes, 2022)



Income Tax : Cameroon

NET INCOME (XAF)	PIT RATE (%)
0 to 2,000,000	11
2,000,001 to 3,000,000	16.5
3,000,001 to 5,000,000	27.5
more than 5,000,000	38.5

Income Tax : France

	Revenu net imposable	Taux d'imposition
Tranche 1	Jusqu'à 10 225 €	0 %
Tranche 2	De 10 226 € à 26 070 €	11 %
Tranche 3	De 26 071 € à 74 545 €	30 %
Tranche 4	De 74 546 € à 160 336 €	41 %
Tranche 5	Plus de 160 336 €	45 %

ESSCA Land : Geographic Information

- Island in the middle of the north Atlantic Ocean (about the size of Saudi Arabia)
- Large oil reserves
- Best university in the world for sustainable technology (lots of students)
- Major exports are wind turbines/solar panels
- Fishing potential
- No poor: only middle class
- Free education/healthcare
- Low corporate taxes: 20%
- Currency : "laddo"
- Runs on nuclear power (3 power plants)



ESSCA Land : Income Taxes

Floating Bands System

70,000+	65%
50,000 - 70,000	55%
30,000 - 50,000	35%
10,000 - 30,000	15%
< 10,000	0%

0% x 10,000	0
15% x 20,000	3,000
35% x 20,000	7,000
55% x 20,000	11,000
65% x 2,000	1,300
Taxes =	22,300

Example: a 72,000 annual salary would pay 22.3k in taxes

Discourages people from staying in a lower tax bracket and receiving “income in kind” as difference.

Bibliography

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