

1) Fill out a 1040 tax form in order to find the amount of income tax that Jared needs to pay, or that should be refunded to him.

Jared is single living on his own

He earned \$34,000 in wages

He earned \$200 in interest from savings account

He received \$330 from state income tax return last year

He contributed \$2000 to an IRA

His possible itemized deductions include \$4000 in interest on mortgage and \$1500 in state taxes

Jared's W-2 form shows that \$3200 has been withheld from his paychecks for federal income tax.

- How much does Jared owe or how much is his refund?

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