Chapter 4 – Class Exam

Name:____________ **Score:___/44**

Answer all questions

Suggested Exam Length: 20 minutes

Student Input (Pre-exam)

How confident are you about this exam?

What topic am I worried about before I look at the exam? Why?

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What strategies did you use to study for this exam? What was the best one?

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Which activities in class did you most enjoy for this topic?

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Student Reflection (Post-exam)

How happy were you with your result?

What were the hardest questions? Why?

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Is there any exam technique I should change/use again for my next exam?

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What topics should I look over again?

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Q1 Tomasz starts his first job in a Carlow hotel. His first payslip shows deductions taken from his income.

(a) Name the two main deductions taken from income in Ireland, other than PRSI.

1.
2.

(b) Outline one benefit Tomasz may receive in the future because he pays PRSI.

Q2 The Hegarty family pay VAT on their weekly grocery shop.

(a) Indicate whether VAT is a **direct tax** or an **indirect tax**, by placing a tick in the correct box below.

Direct Tax		**Indirect Tax**	

(b) Give a reason for your answer.

Q3 The Fox family buy their first home in Tullamore.

(a) Name the tax the Foxes pay when they purchase the property.

(b) Name the tax the Foxes will pay each year as homeowners, based on the value of their property.

(c) The Foxes own a TV. Name the charge every household that owns or uses a TV in Ireland must pay.

Q4 *Saorla drives to work in Naas each day and fills her car with petrol every week. Carbon Tax is added to the price of petrol and diesel.*

(a) Identify one other tax included in the price of petrol.

(b) Explain why Carbon Tax is included in the price of petrol.

(c) *Saorla's brother imports a car from Northern Ireland.*
Name the tax he must pay when the vehicle is first registered in Ireland.

Q5 **(a)** DIRT is taken from interest earned on savings. Write out what the letters **DIRT** stand for.

D
I
R
T

(b) Pádraig sells shares in a business that he invested in, and makes a profit. Name the tax he may have to pay on the profits.

(c) Ger receives money from a family member who has passed away. Name the tax she may have to pay on it.

Q6 Tick the situation each tax or charge relates to.

Tax or charge	Working	Housing	Shopping	Car	Banking
USC					
Plastic Bag Levy					
Toll charges					
Stamp Duty on a credit card					
TV Licence					
Vehicle Registration Tax (VRT)					

Total marks = 44 marks

Q1 Tomasz's payslip.

MS: 9 marks - (a) 2 × 3m; (b) 3 (2+1)m

(a) 1. PAYE (Pay As You Earn). 2. USC (Universal Social Charge).

(b) PRSI is a social insurance contribution, so Tomasz may be entitled to social welfare payments in the future, eg Jobseeker's Benefit if he loses his job, or the State pension when he retires.

Q2 VAT - direct or indirect.

MS: 6 marks - (a) 3m; (b) 3m

(a) Indirect Tax ✓
(b) VAT is included in the price of goods and services when they are bought. It is not taken directly from a person's income or wealth, so it is an indirect tax.

Q3 The Fox family's home.

MS: 6 marks - (a) 2m; (b) 2m; (c) 2m;

(a) Stamp Duty.
(b) Local Property Tax (LPT).
(c) The TV Licence.

Q4 Saorla's car.

MS: 9 marks - (a) 3m; (b) 3m (1+2); (c) 3m

(a) 1. Excise Duty (Also acceptable: VAT.)
(b) Carbon Tax raises the price of fossil fuels, which discourages people from using them and encourages cleaner choices, helping to lower air pollution from emissions.
(c) Vehicle Registration Tax (VRT).

Q5 Banking and other situations.

MS: 8 marks - (a) 4 × 1m; (b) 2m; (c) 2m

(a) Deposit Interest Retention Tax.
(b) Capital Gains Tax (CGT).
(c) Capital Acquisitions Tax (CAT).

Q6 Which tax, which situation?

MS: 6 marks - 6 × 1m

USC - Working. Plastic Bag Levy - Shopping. Toll charges - Car. Stamp Duty on a credit card - Banking. TV Licence - Housing. VRT - Car.