Laws, Regulations And Taxes That Impact Consumers

DOLLARS AND SENSE
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Define laws, regulations and taxes.
Federal Taxes

- Corporate
- Business Taxes
- Excise Taxes
- Import Taxes
- Medicare
- Personal Income
- Social Security
- Unemployment Insurance

(click on picture)
Gasoline Excise Tax

Source: American Petroleum Institute

(click on picture)
State and Local Taxes

State taxes include:

- Business licenses and permits
- Corporate
- Estate and gift
- Excise taxes
- Motor vehicle licenses
- Personal income
- Personal property
- Real property
- Sales taxes
- Unemployment insurance

Local taxes include:

- Business licenses and permits
- Mobile home taxes
- Motor vehicle stickers
- Personal licenses (marriage)
- Personal property
- Real property
- Sales taxes
How Are Taxes Spent?
How Taxes Are Spent

Federal Level
- Agriculture and Medical Research
- Courts
- Educational Services
- Federal Government
- Federal Prisons
- Highways
- National Defense Program
- National Parks
- Public Health and Public Assistance Services
How Taxes Are Spent
How Taxes Are Spent

State Level
- Courts
- Education
- Highways
- Hospitals
- Public Assistance
- Recreation and Parks
- Special Schools
- State Government
- State Prisons
- Welfare Service
How Taxes Are Spent

Local Level
- Courts
- Libraries
- Local Government
- Parks and Swimming Pools
- Prisons
- Police and Fire Protection
- Schools and Community Colleges
- Streets and Sidewalks
- Water and Sewer Systems
Additional Taxes

Accounts Receivable
Building Permits
Capital Gains
CDL Licenses
Dog Licenses
Fishing Licenses
Food Licenses
Marriage Licenses

(click on picture)
Types of Taxes

- Progressive
- Proportional
- Regressive

- Direct
- Indirect

(click on picture)
What laws and regulations protect you as a consumer?
Governmental Protection For The Consumer

- Consumer Credit Protection Act
- Equal Credit Opportunity Act
- Fair Credit Reporting Act
- Fair Debt Collection Practices Act
- The Truth In Lending Act

(click on picture)
Federal Agencies Serving Consumers

- Consumer and Governmental Affairs Bureau
- Consumer Financial Protection Bureau
- Consumer Product Safety Commission
- Environmental Protection Agency
- Federal Trade Commission
- Food and Drug Administration
- National Service Center for Environmental Publications
- Office of Consumer Affairs and Dispute Resolution
Better Business Bureau (BBB)

Better Business Bureaus offer a variety of consumer services, including consumer education materials and business reports.
Consumer Action Handbook
Questions?
References And Resources

Images:
Microsoft Clip Art: Used with permission from Microsoft.

Textbook:

Websites:
American Petroleum Institute
Gasoline Excise Taxes in the United States.

Better Business Bureau
Directory of offices in Texas.
http://www.usa.gov/directory/bbb/texas.shtm

Consumer Financial Protection Bureau
Information, laws and regulations pertaining to mortgages.
http://www.consumerfinance.gov/

Federal Reserve Consumer Help
Have a complaint about your bank?
http://www.federalreserveconsumerhelp.gov/about/ConsumerHelpOnline.pdf

How Many Taxes Are There?
A list of taxes most of us pay for in one way or another.
http://www.weatherimagery.com/blog/how-many-taxes-are-there/

Internal Revenue Service
Understanding Taxes – Teacher Site
References And Resources

Social Security and Medicare Contributions
The Federal Insurance Contributions Act (FICA) is your contribution to Social Security and Medicare. It is a percentage of your salary.
http://www.moneychimp.com/features/fica.htm

The White House
Your 2013 Federal Taxpayer Receipt
http://www.whitehouse.gov/2013-taxreceipt

What is Taxed and Why?
Direct and Indirect Taxes
http://apps.irs.gov/app/understandingTaxes/student/whys_thm04_les04.jsp

USA.GOV
Order a FREE copy of the Consumer Action Handbook to get the latest tips on credit, money, filing a complaint, and more!
http://www.usa.gov/topics/consumer.shtml

YouTube™:
Federal Trade Commission
Are you are behind on your bills? Have you been receiving calls from a debt collector? A debt collector is someone, other than the creditor, who regularly collects debts owed to someone else.
http://youtu.be/dQzlcs6gynM