

Income Tax (Finance)

[@wikipedia](#)

A [tax](#) imposed on [taxpayer](#) as percentage (called [Income Tax Rate](#)) of [Taxable Income](#):

$$\text{Income Tax} = \text{Taxable Income} \cdot (1 - \text{IncomeTaxRate})$$

When [taxpayer](#) is a [Company](#) it is called then a [Corporate Tax](#).

The [Corporate Tax](#) is usually lower than that on individual [taxpayer](#).

See also

[Business](#) / [Business Administration](#) / [Financial Management](#) / [Financial Accounting](#) / [Tax](#)

[[Profit and Loss \(P&L\)](#)]