

## Implementing CLIL in Alternative Ways of Teaching Vocabulary

### "Taxes"

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<b>Age group/form</b>	15 students from 12th form. Level of English is upper-intermediate and higher	
<b>Time (min)</b>	40 min	
<b>Integration of subjects</b>	Economics and English	
<b>Timetable fit</b>	The main theme the students are working on at the moment is Taxes; they have discussed the role of taxes, and now will get acquainted with different types of taxes in Latvia. After the lesson the students will be able to do the tasks with their subject teacher connected with Latvian taxes in English.	
<b>Aim</b>	To study specific aspects of taxes and to raise the awareness of the system, developing the students' knowledge of content-related lexis	
<b>Objectives</b>	<ol style="list-style-type: none"> <li>1. Acquire the students with the key vocabulary to understand more specific vocabulary thanks to context</li> <li>2. Group new words into the semantic family of taxes related words</li> <li>3. Develop reading comprehension skills while skimming and scanning texts.</li> <li>4. Develop creative thinking and learning autonomy through peer assessment and collaboration</li> </ol>	
<b>Real life context</b>	The students will be able to apply their knowledge in their future lives to become more aware of an important role of taxes in the society.	
<b>Planned results</b>	<b>Content</b>	By the end of the lesson the students will have greater understanding of what taxes are, they can differentiate their types.
	<b>Language</b>	The students will have expanded their vocabulary in the field related to taxes terminology on taxes, developing all four language skills within a content-based context.
	<b>Communication</b>	Learners have improved communication strategies in pair work, groups and peer-assessment techniques
	<b>Cognition</b>	Developing thinking skills which link concept formation (abstract and concrete), understanding and language

## In what way CLIL is implemented in language learning?

Students' activities are based on cooperative work and they help to set content, language and learning skills outcomes.

### Procedure

#### Pre-task (warm-up)

##### Activity1. Answer the questions. Group work. 5 min.

There are three groups of students in the classroom. Teacher gives the students handouts with questions to discuss in groups.

1. What do you know about taxes?
2. Why should people pay taxes?
3. Where does the money go?
4. What does it pay for?

*Support materials 1: Power Point presentation. Handout 1. Questions.*

#### Tasks (main part)

##### Activity 2. Matching. Work with flashcards in groups 5 min.

Teacher asks the students to match words to definitions and gives the students sets of flashcards with definitions of tax terminology:

Public service	Income tax	Gross income	Net income	Withholding Tax
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At the end of this activity teacher demonstrates the correct answers with recording of the material on the screen of a TV set.

*Support materials 2. Handouts 2. Flashcards.*

*Recording to check Activity 2.*

1. Vocabulary: <http://www.cram.com/flashcards/greenstein-taxes-vocabulary-5561932>

##### Activity 3. Reading texts. Pair work- 15 min.

Teacher gives two variants of texts to the students to work individually with tax terminology. First, the students skim the text, find the correct answers and fill in the correct answers in the handouts. Finally, they exchange the texts and check themselves with the given keys. Students use vocabulary if necessary.

*Support materials 3. Handouts for reading comprehension with the keys.*

##### Activity 4. Vocabulary Check. Pair work -10 min.

Teacher gives the students handouts with tax vocabulary and suggest them working cooperatively in pairs. Students use vocabulary if necessary.

*Support materials 4. Handouts Vocabulary Check.*

#### Post task (revision and reflection)

##### Activity 5. Self-evaluation - 5 min.

Teacher asks students to evaluate their work working in groups. The students revise the vocabulary they have learned during the lesson. Teacher guides the discussion and gives the feedback of the lesson.

## Resources

1. Vocabulary: <http://www.cram.com/flashcards/greenstein-taxes-vocabulary-5561932>
2. Vocabulary: [http://esl.about.com/od/businessenglishvocabulary/a/lx\\_financial1](http://esl.about.com/od/businessenglishvocabulary/a/lx_financial1).
3. Reading material.  
[http://www.blairenglish.com/exercises/financial\\_english/exercises/tax-vocabulary-names-types-of-taxes/tax-vocabulary-names-types-of-taxes.html](http://www.blairenglish.com/exercises/financial_english/exercises/tax-vocabulary-names-types-of-taxes/tax-vocabulary-names-types-of-taxes.html)
- 4 Online Dictionary. [http://online.ectaco.com/main.jsp?do=e-services-dictionariesword\\_translate1&direction=1&status=translate&lang1=23&lang2=ru&source=++claim](http://online.ectaco.com/main.jsp?do=e-services-dictionariesword_translate1&direction=1&status=translate&lang1=23&lang2=ru&source=++claim)
- 5 Internet Resources. Exercises and quizzes.  
[http://esl.about.com/od/businessenglishvocabulary/a/lx\\_financial1.htm](http://esl.about.com/od/businessenglishvocabulary/a/lx_financial1.htm)

## Handouts

### Activity1.Questions

1. What do you know about taxes?
2. Why should people pay taxes?
3. Where does the money go?
4. What does it pay for?

### Activity2. Flashcards. Keys to Activity 2

<http://www.cram.com/flashcards/greenstein-taxes-vocabulary-5561932>

<b>Public Service</b>	A service which is provided by government to people living within its jurisdiction. Most people believe that certain services should be available to all, regardless of income. Public school education, roads, and social programs are a few examples of public services.
<b>Taxes</b>	A contribution made by people to fund the public services provided by the government such as transport, education or health services.
<b>Income Tax</b>	A government tax imposed on individuals or businesses (taxpayers) that vary with the income or profits (taxable income) of the taxpayer. It's essentially the cost of making money in a place. It is the government's leading source of revenue
<b>Gross income</b>	The total amount a worker is paid before any required or voluntary deductions are made
<b>Net income</b>	Also called "take home pay," is the amount a person receives when he cashes or deposits his check. It is the remaining amount after deductions are withheld.
<b>Withholding</b>	The taxes that are taken out each pay period and listed on your W2 form.
<b>Tax</b>	Noun- a charge usually of money imposed by authority upon persons or property for public purposes

### **Activity3. Task for Reading Explaining Taxes 1. Student A.**

**In this exercise on tax vocabulary you will both look at and explain the different types of taxes which are used in Britain and Ireland and other English-speaking commonwealth countries by the government to take money from its citizens or companies.**

In the following conversation between two work colleagues (James and Pablo), James is explaining to Pablo the different types and names of taxes that people and companies have to pay. From the context, try to guess what the meaning of the words/phrases in **bold** are. Then do the quiz at the end to check if you are right.

**Pablo:** 'So the government takes tax from people's salary or wage, which is called **income tax**. What other types of taxes do I have to pay?'

**James:** 'But it's not just your salary/wage that the government takes income tax from, it's from all of your income or earnings. So if you make money from share dividends or renting a house or from the interest you receive from your savings in the bank, the government takes income tax from those as well.'

**Pablo:** 'Ok. I didn't know that. Are there any other taxes I have to pay from my salary?'

**James:** 'Yes, there is. Here in Britain, the government also taxes your income or salary to pay for your pension and for unemployment benefits (if you are out-of-work) with another tax called **national insurance**.'

**Pablo:** 'So, apart from my income or salary being taxed, what other taxes do I have to pay?'

**James:** 'You also pay tax when you buy some things (like a computer or DVDs) or use some types of services (like using a taxi or eating in a restaurant). This tax is called **value added tax** or VAT for short. In Britain, the rate of value added tax is 20%.'

**Pablo:** 'So many taxes. I have also heard about **direct taxes**. What are those?'

**James:** 'Direct tax is not actually the name of a tax, but a type of tax. Direct taxes are all taxes which comes directly from your income, earnings or you have to pay for owning assets (like owning a house). So, income tax is a type of direct tax, because the government takes money directly from your salary or wage.'

Taxes which are added to the price of products or services are called **indirect taxes** because the tax isn't taken directly from you. With this type of tax, you only pay it when you buy or sell things. An example of an indirect tax is value added tax.'

**Pablo:** 'So for a company, the tax it pays on its profit. Is that a direct or indirect tax?'

**James:** 'The tax on a company's profits is called **corporation tax**. And because the government take the tax directly from the company, it's a direct tax.'

**Pablo:** 'Are there any other taxes which companies have to pay?'

**James:** 'Yes, there are. Some companies have to pay a tax for each product or quantity of products they produce to be sold or sell. This tax is called **excise duty**.'

**Pablo:** 'Why only some companies?'

**James:** 'Because the government only places an excise duty on some types of products. In Britain, there is an excise duty on the sale of tobacco, alcohol and petrol, but not on food, books or clothes.'

**Pablo:** 'But isn't that the same as value added tax?'

**James:** 'It's in addition to value added tax, it's like an extra value added tax on certain products.'

**Pablo:** 'What other types of taxes are there?'

**James:** 'There are lots, but one of the most important is **capital gains tax**. This is a tax on any profit a person or a company makes from actually selling something they own. For example, if you sell your business, your house or stocks and shares, the tax on the profit you make is called capital gains tax.'

**Pablo:** 'I heard that if somebody gives you money or property after they die, the government even taxes that.'

**James:** 'Yes, they do. It's called **inheritance tax**. So it's better to give your children money or property before you die.'

**Pablo:** 'Don't you also have to pay tax if you import something (like a car or furniture) from another country?'

**James:** 'From some countries you do. Governments tax products that are imported from another country or sometimes even exported to another country. These taxes are called **customs duties** or customs tariffs.'

**Pablo:** 'Are there any more taxes?'

**James:** 'Lots more. There is also a tax which you pay for living in a house or flat each year. In Britain, this tax is called the **council tax**. The higher the value of the house/flat you live in, the more council tax you pay.'

**Pablo:** 'Do you have to pay council tax, if you have an office or shop?'

**James:** 'Businesses don't pay council tax, but they do pay a tax that is very similar for any land or property that they use. It's called **business rates** here in Britain. Like council tax, the amount of tax paid in business rates depends on the value of the land or property that the company is using (the higher the value, the more tax is paid).'

### **Activity3. Task for Reading Explaining Taxes 1. Student B.**

**In this exercise on tax vocabulary you will both look at and explain the different types of taxes which are used in Britain and Ireland and other English-speaking commonwealth countries by the government to take money from its citizens or companies.**

In the following conversation between two work colleagues (Peter and Juan), Peter is explaining to Juan the meaning of different tax vocabulary. From the context, try to guess what the meaning of the words/phrases in **bold** are. Then do the quiz at the end to check if you are right.

**Juan:** 'I have just received my first pay slip which says how much money I have earned from working here and I am not sure how much money I am going to receive.'

**Peter:** 'The money that the company will pay into your bank is called the **net** amount. Net means after taxes and other costs have been removed. So you are going to receive in your bank account £2,234.'

**Juan:** 'I see it. There's another number/figure on the payslip which says gross next to it. It's more money than the net number/figure. What's that?'

**Peter:** 'Your **gross** salary or wage is the amount of money the company actually pays you. Which for you is £2,765. But this is before taxes and other costs have been **deducted** or removed from your salary. That's why it's higher than the money you actually receive.'

**Juan:** '£531 is a lot of money to pay in taxes.'

**Peter:** 'Not really, the **tax rate** you pay from your salary is 25%. I know some people who have to pay a 47% tax rate.'

**Juan:** 'But £531 isn't 25% of £2,765, it's about 19%. Have they made a mistake? Do I have to pay more tax?'

**Peter:** 'No, in this country you are **exempt** from paying any income tax on the first £620 that you earn every month. Basically, you don't pay any tax on that amount. You only start to pay income tax on any money you earn over £620 per month. The amount of money where you have to start to pay tax is called the **tax threshold**.'

**Juan:** 'So, I only pay income tax on the money I earn over £619 each month from my salary?'

**Peter:** 'Yes, you are **liable** for paying tax over £619. You are required to pay tax over that amount (you're not exempt from paying tax).'

'You earn about £33,000 a year, don't you?'

**Juan:** 'Yes, my gross salary for a year is about that.'

**Peter:** 'Well, if you earn over £35,000 you enter a different **tax bracket**. This means that all the money you earn over £35,000 is taxed at a different tax rate. The income tax rate increases to 47%.'

**Juan:** 'So, if I start to earn over £35,000, I pay 47% income tax on all the money I earn instead of 25%?'

**Peter:** 'No, you would pay both tax rates. For the part of your income below £35,000 and above the tax threshold, you always pay a 25% tax rate no matter how much you earn. You only pay 47% in tax on the part of your income which is £35,000 or over.'

**Juan:** 'OK. In Spain the government sometimes give people money back if they have paid too much tax. Does this happen here in Britain?'

**Peter:** 'Yes, it does. It depends on how much money you have paid in taxes during the **tax year**.'

**Juan:** 'Sorry to interrupt, but what's a tax year?'

**Peter:** 'The 12 months that the government uses for claiming/collecting taxes. In this country, the tax year starts in April and finishes at the end of March. You started your job here in September, didn't you?'

**Juan:** 'Yes, I did. I moved to Britain from Spain then.'

**Peter:** 'Because you started your first job in Britain in September (which is in the middle of the tax year), by the end of the tax year you will have paid more income tax than you should have. You should get you a **tax refund**, where the government gives you back your overpaid taxes. When you have paid less tax than you should during the tax year, the government will ask you to pay them money and this is called a **tax demand**.'

**Juan:** 'Do I have to fill in a form to tell the government how much money I have earned at the end of the tax year?'

**Peter:** 'In Britain you don't have to do a **tax return** to tell the government how much money you have earned, our company will do it for you. It's normally only self-employed people (who work for themselves) and companies who have to do a tax return and send it to the government.'



**Task to Activity3 Economics Quiz to the text Explaining Taxes 1. Tax vocabulary: types of taxes. Student A**

Write a definition/description of each of the words/phrases in **bold**

1. Taxes where money is taken from a person's or company's income or earnings (like income tax), are a type of tax called .....
2. The tax people have to pay when they inherit money or things when somebody dies, is called.....
3. The name of the tax that companies pay for using property and land, is called .....
4. Taxes which are added to the price of a product or service (like VAT), are a type of tax called .....
5. The name of the tax taken out of a person's salary/wage which begins with 'I', is .....
6. The tax which you pay for living in a house or flat, is called .....
7. A tax like 'value added tax' which companies have to pay when they sell certain types of products (e.g. tobacco or alcohol), is called .....
8. The name of the tax which companies pay on the profit they make, is .....
9. The tax you pay when you buy products and services, is called .....
10. Taxes that have to be paid when importing products, are called.....
11. The tax that both people and companies have to pay on any profit they make from selling shares or property, is called .....
12. The tax taken from a person's salary which is used to pay for a person's pension, is called.....

**Task to Activity3 .Economics Quiz to the text Explaining Taxes 2. Tax vocabulary: types of taxes. Student B**

Write a definition/description of each of the words/phrases in bold

1. A different way to say you 'don't have to' pay tax, is.....
2. The period of time that a government uses to calculate the amount of tax that people have to pay it, is called the .....
3. Income or earnings before tax has been removed, is called .....  
.....
4. A document which that a company or person sends to the government, so the amount of tax they have to pay can be calculated, is called a .....  
.....
5. The quantity of money when you begin to pay tax, is called the .....  
.....
6. When the government tells you to pay more money in tax than you have already done, is called a .....  
.....
7. The percentage which tax is taken from something by the government, is called the .....  
.....
8. If a tax has different tax rates, the quantity of money where you have to pay each different tax rate, is called a .....  
.....
9. When the government gives you back money that you paid them in tax, is called a .....  
.....
10. The opposite of 'exempt' from paying a tax, is .....  
.....
11. Income or earnings after tax has been removed, is called .....  
.....
12. A more formal way to say 'removed', is .....  
.....

**KEYS to Activity 3 Text 1 Economics Quiz: Tax vocabulary - Names & types of taxes Write a definition/description of each of the words/phrases**

1. Taxes where money is taken from a person's or company's income or earnings (like income tax), are a type of tax called **DIRECT TAX**
2. The tax people have to pay when they inherit money or things when somebody dies, is called **INHERITANCE TAX**
3. The name of the tax that companies pay for using property and land, is called **PROPERTY TAX ( BUSINESS RATE)**
4. Taxes which are added to the price of a product or service (like VAT), are a type of tax called **INDIRECT TAX ( ПБН)**
5. The name of the tax taken out of a person's salary/wage which begins with 'I', is **INCOME TAX**
6. The tax which you pay for living in a house or flat, is called **COUNCIL TAX**
7. A tax like 'value added tax' which companies have to pay when they sell certain types of products (e.g. tobacco or alcohol), is called **EXCISE DUTY**
8. The name of the tax which companies pay on the profit they make, is **CORPORATION TAX**
9. The tax you pay when you buy products and services, is called **VALUE ADDED TAX**
10. Taxes that have to be paid when importing products, are called **CUSTOMS TAX**
11. The tax that both people and companies have to pay on any profit they make from selling shares or property, is called **CAPITAL GAIN TAX**
12. The tax taken from a person's salary which is used to pay for a person's pension, is called **NATIONAL INSURANCE TAX**

**KEYS to Activity 3. Text2. Economics Quiz: Tax vocabulary - Names & types of taxes Write a definition/description of each of the words/phrases**

1. A different way to say you 'don't have to' pay tax, is **EXEMPT**
2. The period of time that a government uses to calculate the amount of tax that people have to pay it, is called the **TAX YEAR**
3. Income or earnings before tax has been removed, is called **GROSS TAX**
4. A document which that a company or person sends to the government, so the amount of tax they have to pay can be calculated, is called a **TAX FORM**
5. The quantity of money when you begin to pay tax, is called the **TAX THRESHOLD**
6. When the government tells you to pay more money in tax than you have already done, is called a **TAX DEMAND**
7. The percentage which tax is taken from something by the government, is called the **TAX RATE**
8. If a tax has different tax rates, the quantity of money where you have to pay each different tax rate, is called a **TAX BRACKET**
9. When the government gives you back money that you paid them in tax, is called a **TAX REFUND**
10. The opposite of 'exempt' from paying a tax, is **LIABILITY**
11. Income or earnings after tax has been removed, is called **ACCOUNT NET**
12. A more formal way to say 'removed', is **DEDUCT**

**Activity4. Taxes. Check Yourself. Student A**

**Fill in the sentences with the given words. Match the definition.**

- a - deduction
- b - itemized deduction
- c - expenses
- d - tax bracket
- e - property tax
- f - tax shelter
- g - capital gains
- h - garnishment
- i - refund
- j - tax liability

1. the amount of tax that you have to pay -->
2. a list of deductions from taxable income -->
3. money that you make from stocks, bonds, real estate, etc. -->
4. in tax terms, the cost of maintaining property or generating income -->
5. money that the government gives back to you when you pay too much in taxes, or have withheld too much from your salary -->
6. when someone withholds your wages to pay off your debt to a third party -->
7. an expense that you can subtract from your gross income -->
8. a tax that has to be paid by owners of houses, etc. -->
9. a financial arrangement which can reduce your tax liability -->
10. a category of taxpayers, defined by how much money they make -->

**Activity 4. Taxes. Check Yourself. Student B**

**Fill in the sentences with the given words. Match the definition.**

- a - form (noun)
- b - exempt (adjective)
- c - depreciation
- d - unauthorized
- e - audit (noun)
- f - tax dispute
- g - disclosure
- h - dividends
- i - self-employment income
- j - tax evasion

1. releasing your tax information to a third party -->
2. a process to check if what you declared is correct -->
3. not paying taxes when one is required to do so -->
4. not having to pay taxes -->
5. the profits of a company that are distributed among shareholders -->
6. illegal, not allowed -->
7. money that you make working for yourself -->
8. a document that you fill out -->
9. the decrease in value, over time, of property or assets -->
10. a disagreement about how much tax you have to pay -->

## **1 .Glossary: Taxes.**

**TAX** -- The OECD working definition of a tax is a compulsory unrequited payment to the government.

**TAXABLE BASE** -- The thing or amount on which the tax rate is applied, e.g. corporate income, personal income, real property.

**TAXABLE EVENT** -- Term used to define an occurrence which affects the liability of a person to tax.

**TAXABLE PERIOD** -- Taxes are levied by reference to a period of time called the "taxable period". Tax year

**TAXABLE YEAR** -- The period (usually 12 months) during which the tax liability of an individual or entity is calculated.

**TAX AGENT** -- Term which refers to a tax adviser who assists the taxpayer in fulfilling his obligations under the legislation.

**TAX AVOIDANCE** -- See: Avoidance

**TAXATION AT SOURCE** -- See: Withholding tax

**TAX AUTHORITIES** -- The body responsible for administering the tax laws of a particular country or regional or local authority.

**TAX BASE** -- Taxable base

**TAX BASIS** -- Term used in the US to refer to an amount that represents the taxpayer's investment in an asset.

**TAX BILL** -- Draft law on a tax matter which, after approval by the government of a country, is submitted to the Parliament for debate

**TAX BURDEN** -- For public finance purposes the tax burden, or tax ratio, in a country is computed by taking the total tax payments for a particular fiscal year as a fraction or percentage of the Gross National Product (GNP) or national income for that year.

**TAX CLEARANCE CERTIFICATE** -- Document issued to a taxpayer by the tax authorities certifying that the taxpayer has either paid all taxes due or that he is not liable to any taxes. In certain countries a tax clearance certificate must be produced before a person can leave the country.

**TAX COMPLIANCE** -- Degree to which a taxpayer complies (or fails to comply) with the tax rules of his country, for example by declaring income, filing a return, and paying the tax due in a timely manner.

**TAX DEPOSIT CERTIFICATE** -- Certificate available for purchase in US to taxpayers liable to income or corporate tax, etc. Liability to taxes may be paid by cashing in the deposit certificate. Interest is credited on the deposit by the Inland Revenue.

**TAX CREDIT** -- See: Credit, tax

**TAX DECLARATION** -- See: Return

**TAX EQUALITY** -- See: Horizontal equity; Vertical equity

**TAX EVASION** -- See: Evasion

**TAX EXILE** -- Generally speaking, a natural or legal person who severs all ties which make him fiscally resident in a particular country and moves to another jurisdiction for tax reasons.

**TAX EXPENDITURE** -- This term denotes special preferences provided in income tax laws which depart from the normal tax structure and which are designed to favour a particular industry, activity or class of taxpayer.

**TAX FORECLOSURE** -- The process of enforcing a lien against property for non-payment of delinquent property taxes.

**TAX FORM** -- It is usual to design special forms for taxpayers to declare their taxable income, sales, etc. for tax purposes. Forms are designed to facilitate the task of the tax authorities in assessing and collecting tax, and will usually draw the taxpayer's attention to any relief he may claim, etc. as well as to his statutory duty to make accurate declarations and the penalties that may be imposed if his declaration is incomplete or false.

**TAX-FREE ZONE** -- Area within the territory of a country in which customs duties and other types of indirect taxes are not applied.

**TAX HAVEN** -- Tax haven in the "classical" sense refers to a country which imposes a low or no tax, and is used by corporations to avoid tax which otherwise would be payable in a high-tax country. According to OECD report, tax havens have the following key characteristics; No or only nominal taxes; Lack of effective exchange of information; Lack of transparency in the operation of the legislative, legal or administrative provisions.

**TAX HOLIDAY** -- Fiscal policy measure often found in developing countries. A tax holiday offers a period of exemption from income tax for new industries in order to develop or diversify domestic industries.

**TAX HOME** -- A taxpayer's regular place of business or post of duty, regardless of where the taxpayer a family home.



**TAX INFORMATION EXCHANGE AGREEMENT (TIES)** -- Agreement which allows governments to share tax and other information with a view to combating tax evasion, drug trafficking, etc.

**TAX LAW, SOURCES OF** -- The main domestic sources of tax law are primary legislation, such as acts or laws, and secondary legislation such as regulation, decisions, circulars, orders, etc. The main international sources of tax law are bilateral or multilateral treaties, and one important source for the interpretation of treaties is the OECD model tax treaty and the accompanying commentary. Another model is UN model.

**TAX ON TAX** -- The charging of tax on tax-inclusive prices.

**TAXPAYER IDENTIFICATION NUMBER** -- In some countries taxpayers are given an identification number which must be used when filing a tax return and assessing taxes and for all other correspondence between the taxpayer and the tax authorities.

**TAX PLANNING** -- Arrangement of a person's business and /or private affairs in order to minimize tax liability.

**TAX RELIEF** -- Generic term to describe all methods used to reduce tax liability without regard to the particular way it is accomplished.

**TAX RETURN** -- See: Return

**TAX SECRECY** -- Obligation usually imposed on tax officials not to reveal particulars about the identity and personal circumstances of taxpayers, or about any of the various aspects governing their tax liability, except in certain strictly limited circumstances.

**TAX SHELTER** -- (1) An opportunity to use, quite legitimately, a relief or exemption from tax to pay less tax than one might otherwise have to pay in respect of similar activities, or the deferment of tax. (2) The polite term usually given to a contrived scheme to avoid or reduce a liability to taxation.

**TAX SPARING CREDIT** -- Term used to denote a special form of double taxation relief in tax treaties with developing countries. Where a country grants tax incentives to encourage foreign investment and that company is a resident of another country with which a tax treaty has been concluded, the other country may give a credit against its own tax for the tax which the company would have paid if the tax had not been "spared (i.e. given up)" under the provisions of the tax incentives.

**TAX THRESHOLD** -- Level (of income, capital, sales, etc.) at which tax commences to be levied.

**TAX TREATY** -- An agreement between two (or more) countries for the avoidance of double taxation. A tax treaty may be titled a Convention, Treaty or Agreement.

**TAX UNIT** -- Term used in the context of personal income tax, where taxation may be imposed by reference to separate individuals or to a group of individuals treated as one unit.

**TEMPORARY IMPORTATION** -- Many countries allow temporary importation without levying customs duties and turnover tax on items which are to be within their borders for only a short time.

**WITHHOLDING TAX** -- Tax on income imposed at source, i.e. a third party is charged with the task of deducting the tax from certain kinds of payments and remitting that amount to the government. Withholding taxes are found in practically all tax systems and are widely used in respect of dividends, interest, royalties and similar tax payments. The rates of withholding tax are frequently reduced by tax treaties.

**WORLD WIDE INCOME** -- Criterion for the income tax liability of a resident company or individual of a certain country. In many countries a resident company or individual is subject to corporate/individual income tax on its worldwide income, subject to double taxation relief.

**WORKING CAPITAL** -- Funds invested in a company's cash, accounts receivable, inventory, and other current assets (gross working capital). The term usually refers to net working capital, that is, current asset minus current liabilities.

**USE TAX** -- Tax on goods which are used within the taxing jurisdiction although the goods were purchased in another jurisdiction

## **INCOME**

What could be simpler than to remember that income basically refers to money that "comes in," or is earned. Your income is the money you make in a given time period, for example weekly, monthly, or annually.

Your income might come from many sources — salary, investments, interest or annuities. Today income is used as a noun, but the Old English word *in cū man* was first a verb that meant "to come in," and referred to the money earned through one's labour or business dealings. The first income tax was attempted in Britain in 1404, but was so unpopular it was ended. In the United States, the Federal Income Tax became law in 1913, and, unfortunately, is still in effect.

## 2. APPENDIX

### Vocabulary

- **Tax return**-поступления от налогов, налоговая декларация
- **Tax exact/dBack money** –оборот денег
- **emand** (syn. challenge ,call for, interrogation )-налоговое требование
- **Tax refund** (syn .Pay back , reimburse ,n-count)–возмещение налогов
- **Tax year** –налоговый год
- **Tax bracket** –уровень от дохода налога

Reinforce

- **Liabe for** (law) (syn.obliged , responsible , exposed )–ответственный за
- **Tax threshold** –налог в соответствии с заработной платы

=Minimum-налоговый минимум

- **Exempt**(syn. Except , discharge , free , liberate)-освобождённый от налогов
- **Tax rate**-налоговая ставка
- **Property tax** –налог на недвижимость
- **Rate of growth**-темпы роста
- **Rate of return**-ставка дохода
- **Interest rate**-процентная ставка
- **Deduct from**(syn. Subtract , withdraw)-вычитать с
- **Gross**-валовой
- **Gross weight** – вес брутто
- **Indirect taxes**-косвенные налоги
- **Subsidiary** -субсидии
- **Direct taxes** –прямые налоги
- **Value-added tax** –налог добавленной стоимости
- **National insurance** –государственное страхование
- **Council tax** (Syn. n-count-call) –муниципальный налог
- **Custom duties** (Syn. Tariff , taxes , import charges )–акцизное налогообложение
- **Inheritance tax**- налог на наследство

n-count=legacy

- **Capital gains tax**( syn. stock)–*налог на реализованный прирост капитала*
- **Excise(tax)** (syn. excise duties) -*акцизный сбор/налог*
- **Corporation tax**-*корпорационный сбор/налог*

pay on the profit they make uncount

- **To gross** – b 500g–*получить прибыль*
- **Gross domestic product(GDP)**- *внутренний валовой продукт ВВП*
- **Gross national product(GNP)**–*национальный валовой продукт ВВП*
- **Gross profit** – *валовая прибыль*
- **Gross sales** – *валовой объём от продаж*
- **Grossbefore deduction , taxes**(Syn. Clear-чистыми)-- *перед вычетом ,налогами*
- **Net of tax**-*после вычета налогов*

He earns 10 000 net per year –*он зарабатывает 10 000 чистыми в год*

- **Safety net**-*страховая сеть*
- **Income taxes** –*подоходный налог*
- **Earned income**-*трудовой доход*
- **Income support**-*денежное пособие*
- **Investment income**-*доход с инвестиций*
- **Gross/Net income**-*чистый доход*
- **Income and expenditure account** - *приходно-расходный счёт*
- **Low or High income bracket**-*группа населения с высоким или низким уровнем дохода*
- **Exempt**-*освобождённый от налога*

syn. Absolve , discharge , except, excuse, exonerate, free , liberate , let off, release

- **Obligated** -*обязанный*
- **Oblige** –*обязывать*