

### INSTRUCTIONS: - Read the statements below and perform the tasks.

1. Use the w3schools Editor, click on **JS Variables**, modify the code to perform the tasks below.
2. When completed, copy to Notepad, or Visual Studio Code.
3. Add a paragraph element `<p id="incometax"></p>`

#### Calculate Income Tax

- Write a `<script>` to:
- Declare a variable **grossIncome**, and assign the value 20000 to the variable.
- Declare a variable **numOfDep**, and assign the value 2 to the variable.
- Create a variable **taxableIncome** that will use the following formula:  
$$\text{Taxable income} = \text{gross income} - 10000 - (3000 * \text{number of dependents})$$
- Create a variable **incomeTax** that will use the following formula:  
$$\text{Income Tax} = \text{Taxable income} * 0.20$$
- OUTPUT as follows:  
`document.getElementById("incometax").innerHTML = "The income tax is $ " + variable`