

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

1. 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:
$$\text{Income Tax} = \text{Taxable income} * 0.20$$
- Display data in a document.getElementById element:
The income tax is \$ _____