

COEN 45
Income tax problem

This function is supposed to calculate the income tax due for a particular income. The tax rates are graduated as follows:

Income level	Percentage
Up to \$17,000	10%
Between \$17,000 and \$69,000	15%
Between \$69,000 and \$139,350	25%
Above \$139,350	28%

Please complete this function and bring it to class:

```
function tax = inctax(income)
%function tax = inctax(income)
%
% Find tax due on given input
%
% Input
%     income = taxable income
%
% Output
%     tax = tax due
%
error(nargchk(1,1,nargin));
brackets = [17000 69000 139350];
rates = [10 15 25 28]; %% percent
rates = rates/100; %% fraction
tax = rates(1)*min(income,brackets(1));
if income > brackets(1)
    tax = tax +
end
if income > brackets(2)
    tax = tax +
end
if income > brackets(3)
    tax = tax +
end
```