

Income Tax Calculation		
All Money Paid from Traditional IRA with No Basis		
All Income Tax at 22% Federal Marginal Income Tax Rate		
VAT	\$500	
Income Tax on the VAT		\$110.00
Income Tax on the Income Tax on the VAT		\$24.20
Income Tax on the Income Tax on the Income Tax on the VAT		\$5.32
Income Tax on the Income Tax on the Income Tax on the Income Tax on the VAT		\$1.17
Total Income Tax		\$140.70
<i>Income tax below fifty cents ignored for purposes of this calculation.</i>		