

1. allowable deduction	a part of a person's yearly income that is not taxed, such as work-related expenses or donations to charity	21. taxable income	the part of a person's income that is taxed; equal to yearly income minus allowable deductions
2. allowance (government)	money paid by the government to support individuals for specific purposes, such as the aged, unemployed, students etc.	22. tax refund	the amount by which the amount of PAYG tax already paid is above the amount of tax due; given back to the taxpayer
3. allowance (workers)	money paid to a worker for expenses incurred as part of his or her job, such as for travel, special clothing etc.	23. time-and-a-half	wages paid at 1.5 times the normal rate e.g. for working on a Saturday
4. annual leave loading	extra payment to a worker based on a percentage (usually 17.5%) of 4 weeks annual leave	24. value-added tax (VAT)	a tax on goods or services used in some countries; similar to the GST in Australia
5. bonus	extra pay for achieving a high quality or volume of work, such as meeting an important quota, goal or deadline	25. wage	the amount earned by an employee for a set number of working hours, usually paid weekly
6. budget	a plan for managing money		
7. commission	the earnings of a sales person or estate agent; usually a percentage of the value of the items sold		
8. double time	wages paid at twice the normal rate e.g. for working on Sundays or on a public holiday		
9. expense	the cost of spending		
10. goods and services tax (GST)	the tax a consumer pays on a purchased item or service; paid at a rate of 10% of the value of the item in Australia		
11. gross pay	a person's pay before tax is deducted		
12. income	money that is earned or gained		
13. income tax	a tax on a person's income, paid to the government		
14. Medicare Levy	a tax to cover the costs of the public health system, calculated as a percentage (usually 1.5%) of a person's income		
15. net pay	a person's pay after tax is deducted		
16. overtime	time worked beyond usual working hours, usually paid a higher rates of time-and-a-half or double time		
17. PAYG tax	Pay As You Go' tax; income tax deducted from your pay in instalments each payday by your employer		
18. piecework	earnings based on the number of items processed, made or delivered, paid at a dollar amount per item (rather than per hour)		
19. royalties	income earned by recording artists and authors, based on the number based on the number of copies of their work that are sold		
20. salary	fixed earnings quoted as a yearly amount, but paid weekly, fortnightly or monthly		