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it shows the final federal and state tax burdens each year not the amount initially withheld by the lottery the powerball annuity jackpot is awarded according to an annually increasing rate schedule which increases the amount of the annuity payment every year the table below shows the payout schedule for a jackpot of 95 000 000 for a

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and for the federal government it could mean larger budget deficits the committee for a responsible federal budget a nonpartisan fiscal watchdog group has estimated that exempting tips from both income and payroll taxes would reduce federal revenues by 150 billion to 250 billion over the next decade

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