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of capital of the firm's assets should

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1-7. Repeat Problem 6 assuming the corporation is an S corporation. An S corporation does not pay corporate income tax. So it distributes \$2 to its stockholders. These stockholders must then pay personal income tax on the

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distribution. So they are left with $\$2(1 - 0.3) \times 0.3 = \1.40 .
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