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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 distribution. So they are left with \$2 (1 - 0.3) \u00d7 ? = \$1.40. Berk/DeMarzo, Corporate Finance, Third Edition. 1-8.

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