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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)× - =\$1.40. Berk/DeMarzo, Corporate Finance, Third Edition. 1-8.~~

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