

There is a 10% reduction in the number of people who are 65 years of age or older in 2040 compared to 2000.

4. *Transfer-Rate Tax* =  $(\text{Lump-Sum Payment}) \times (\text{Transfer Rate})$  =  $\$100,000 \times 0.01$  =  $\$1,000$   
(*Compensation to the recipient for the transfer of the asset*) =  $\$1,000$  =  $\$1,000$

Quelques