**Program 1**

**Due by 11:59pm February 2nd**

1. Write a Python program named Prog1.py which does the following:
   1. Asks the user for the price of an item- assume **floating point.**
   2. Applies a 7.25% tax to the price. Use the “round” function, i.e. result =round(amount \* tax\_rate,2)
   3. Displays the amount owed.
   4. Asks the user for the amount submitted in payment- assume **floating point**.
   5. Calculates the total amount of change the user should get.
   6. Calculates how many dollar bills, quarters, dimes, nickels, and pennies the user should get.
   7. Hint: convert the change to pennies before breaking it down and change the type to “int”!!
   8. Prints the following: (for example)

The price of the item is $ 5.00

The tax on the item is 0.36

The total cost is 5.36

You tendered 10.00

Your change is 4.64

Your change is:

4 dollar bills,

2 quarters,

1 dimes,

0 nickels, and

4 pennies.

1. You must:
   1. use the remainder operator among others,
   2. format output as shown above (use the format feature),
   3. use meaningful variable names,
   4. use meaningful comments, and
   5. attach your program to the assignment in Blackboard.