



2012 Fast Wage and Tax Facts

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www.adp.com/tools-and-resources/compliance-connection/state-taxes/2012-fast-wage-and-tax-acts.aspx

FEDERAL

Agency websites:

- Internal Revenue Service: www.irs.gov
- Social Security Administration: www.ssa.gov
- U.S. Dept. of Labor: www.dol.gov

	Effective 7/24/08	Effective 7/24/09
Minimum Wage	\$6.55	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.13	\$2.13
Maximum Tip Credit	\$4.42	\$5.12
Youth Sub- Minimum Wage	\$4.25	\$4.25

FICA (Social Security)

Maximum Taxable Earnings: \$110,100
(Increased from \$106,800 in 2011)

ER Tax Rate: 6.2%
(Unchanged from 2011)

EE Tax Rates:

Eff. 01/01/12 – 02/29/12 4.2%

Eff. 03/01/12 6.2%
(Tax rate was 4.2% in 2011)

Self-Employment Tax Rates:

Eff. 01/01/12 – 02/29/12 10.4%

Eff. 03/01/12 12.4%
(Tax rate was 10.4% in 2011)

FICA (Medicare)

Maximum Taxable Earnings: No Limit

EE / ER Tax Rates: 1.45%

Maximum Tax: No Limit

Self-Employment Tax: 2.9%

FUTA (Employer-Paid)

Maximum Taxable Earnings: \$7,000

Percent of Taxable Wages: 6.0%

Maximum Credit: 5.4%

Normal Net Tax: 0.6%

Supplemental Wage/Bonus Rate

Flat rate withholding method: 25%

Pay over \$1 Million: 35%

HAWAII

Agency websites:

- Dept. of Taxation: www.state.hi.us/tax/tax.html
- Dept. of Labor: <http://hawaii.gov/labor/>

	Effective 1/1/06	Effective 1/1/07
Minimum Wage	\$6.75	\$7.25
Minimum Cash Wage (Tipped Employee)	\$6.50	\$7.00
Maximum Tip Credit	\$0.25	\$0.25

(Employers may take the tip credit only if the combined amount the Employee receives from the Employer plus the tips, is at least \$0.50 more than the applicable minimum wage rate.)

State Income Tax

Wage Withholding: Table

Supplemental Wage/Bonus Rate: No Provision

Unemployment Insurance

Maximum 2012 Taxable Earnings: \$38,800
(Increase from \$34,200 in 2011)

Employee Deduction: None

Employer 2012 Tax Rates: 2.4 - 5.4%

Standard 2012 New Employer Rate: 5.2%

Voluntary Contribution Permitted: No

Disability Insurance

Maximum 2012 Taxable Earnings: \$903.28
(Increase from \$884.29 in 2011)

Employee 2012 Deduction: 0.5% of wages, up to a maximum deduction of \$4.52/wk

Employer Contribution: Difference between cost and worker's contribution

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