



2012 Fast Wage and Tax Facts

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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%

WISCONSIN

Agency websites:

- Dept. of Revenue: www.dor.state.wi.us
- Dept. of Workforce Development: www.dwd.state.wi.us/default.htm

	Effective 6/1/06	Effective 7/24/09
Minimum Wage	\$6.50	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.33	\$2.33
Maximum Tip Credit	\$4.17	\$4.92

State Income Tax

Wage Withholding: Table

Supplemental Wage/Bonus Rate: 4.6%,
6.15%, 6.5%, 6.75% or 7.75%

Unemployment Insurance

Maximum 2012 Taxable Earnings: \$13,000
(Unchanged from \$13,000 in 2011)

Employee Deduction: None

Employer 2012 Tax Rates: .27 – 9.80%
(Includes variable solvency tax)

Standard 2012 New Employer Rate: **IND AVG**

Voluntary Contribution Permitted: Yes

Disability Insurance

Employee Deduction: None

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