



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	\$2.13	\$2.13
Wage (Tipped Employee)		
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 Rate:

Eff. 01/01/12 – 02/29/12	4.2%
Eff. 03/01/12 and thereafter	6.2%

(EE Tax Rate was 4.2% in 2011)

Self-Employment Tax Rate:

Eff. 01/01/12 – 02/29/12	10.4%
Eff. 03/01/12 and thereafter	12.4%

(Self-Employment tax 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%

NEW HAMPSHIRE

Agency websites:

- Dept. of Labor: www.labor.state.nh.us
- Dept. of Employment Security: www.nhes.state.nh.us

	Effective 7/24/08	Effective 9/1/08
Minimum Wage	\$6.55	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.95	\$3.27
Maximum Tip Credit:	\$3.60	\$3.98

State Income Tax

Wage Withholding: None

Supplemental Wage/Bonus Rate: None

Unemployment Insurance

Maximum 2012 Taxable Earnings: \$14,000
(Changed from \$12,000 in 2011)

Employee Deduction: None

Employer FY2012 Tax Rates: 1.10 – 8.0%
(Includes 1.0% emergency surcharge)

Standard FY2012 New Employer Rate: 3.7%
(Includes 1.0% emergency surcharge)

Voluntary Contribution Permitted: No

Disability Insurance

Employee Deduction: None

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