



# 2012 Fast Wage and Tax Facts

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## FEDERAL

Agency websites:

- Internal Revenue Service: [www.irs.gov](http://www.irs.gov)
- Social Security Administration: [www.ssa.gov](http://www.ssa.gov)
- U.S. Dept. of Labor: [www.dol.gov](http://www.dol.gov)

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

## PUERTO RICO

Agency websites:

- Dept. of Rev: [www.hacienda.gobierno.pr](http://www.hacienda.gobierno.pr)
- Dept. of Labor: [www.dtrh.gobierno.pr](http://www.dtrh.gobierno.pr)

	Effective 7/24/08	Effective 7/24/09
<b>Minimum Wage</b>	\$4.59*	\$5.08*
<b>Minimum Cash Wage (Tipped Employee)</b>	\$4.59	\$5.08
<b>Maximum Tip Credit</b>	None	None

\* Puerto Rico's minimum wage = 70% of FLSA

## State Income Tax

Wage Withholding: Table

Supplemental Wage/Bonus Rate: No Provision

## Unemployment Insurance

Maximum 2012 Taxable Earnings: \$7,000  
(Unchanged from \$7,000 in 2011)

Employee Deduction: None

Employer 2012 Tax Rates: 2.4 - 5.4%  
(Plus 1.0% job development tax for most Employers)

Standard 2012 New Employer Rate: 3.3%  
(Plus 1.0% job development tax for most Employers)

Voluntary Contribution Permitted: No

## Disability Insurance

Maximum 2012 Taxable Earnings: \$9,000  
(Unchanged from \$9,000 in 2011)

Employee Tax Rate: 0.3%

Employer Tax Rate: 0.3%

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