



2012 Fast Wage and Tax Facts

Published 1/6/2012. For the most current information, visit us at:

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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%

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PENNSYLVANIA

Agency websites:

- Dept. of Revenue: www.revenue.state.pa.us
- Dept. of Labor & Industry: www.dli.state.pa.us/landi/site/default.asp

	Effective 7/1/07	Effective 7/24/09
Minimum Wage	\$7.15	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.83	\$2.83
Maximum Tip Credit	\$4.32	\$4.42

(Different rates apply to Employers with 10 or less full-time Employees, eff. 1/1/07)

State Income Tax

Wage Withholding Rate: 3.07%

Supplemental Wage/Bonus Rate: 3.07%

Unemployment Insurance

Maximum 2012 Taxable Earnings: \$8,000
(Unchanged from \$8,000 in 2011)

Employee 2012 Deduction: Unlimited
(Wages paid x 0.08%)

Employer 2011 Tax Rates: 2.677–13.9976%
(Includes 5.8% surcharge and 0.65% additional contributions tax; delinquent employers pay their assigned rate, plus additional 3%)

Standard 2011 New Employer Rate: 3.7030%
(Includes 5.8% surcharge)

Voluntary Contribution Permitted: Yes

Disability Insurance

Employee Deduction: None

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