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# 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</b> (Tipped Employee)	\$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)

<b>Maximum Taxable Earnings</b> (Increased from \$106,800 in 2011)	\$110,100
<b>ER Tax Rate</b> (Unchanged from 2011)	6.2%
<b>EE Tax Rates</b>	
Eff. 01/01/12 – 12/31/12	4.2%
Eff. 01/01/13 (Tax Rate was 4.2% in 2011)	6.2%
<b>Self-Employment Tax Rates</b>	
Eff. 01/01/12 – 12/31/12	10.4%
Eff. 01/01/13 (Tax rate was 10.4% in 2011)	12.4%

### FICA (MEDICARE)

<b>Maximum Taxable Earnings</b>	No Limit
<b>EE / ER Tax Rate</b>	1.45%
<b>Maximum Tax</b>	No Limit
<b>Self-Employment Tax</b>	2.9%

### FUTA (EMPLOYER-PAID)

<b>Maximum Taxable Earnings</b>	\$7,000
<b>Percent of Taxable Wages</b>	6.0%
<b>Maximum Credit</b>	5.4%
<b>Normal Net Tax</b>	0.6%

### SUPPLEMENTAL WAGE/BONUS RATES

<b>Flat rate withholding method</b>	25%
<b>Pay over \$1 Million</b>	35%

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## HAWAII

### Agency Websites

- Dept. of Taxation: [www.state.hi.us/tax/tax.html](http://www.state.hi.us/tax/tax.html)
- Dept. of Labor and Industrial Relations:  
<http://hawaii.gov/labor/>

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

<b>Wage Withholding</b>	Table
<b>Supplemental Wage/Bonus Rate</b>	No Provision

### UNEMPLOYMENT INSURANCE

<b>Maximum 2012 Taxable Earnings</b> (Increase from \$34,200 in 2011)	\$38,800
<b>Employee Deduction</b>	None
<b>Employer 2012 Tax Rates</b>	1.2 - 5.4%
<b>Standard 2012 New Employer Rate</b>	4.0%
<b>Voluntary Contribution Permitted</b>	No

### DISABILITY INSURANCE

<b>Maximum 2012 Taxable Earnings</b> (Increase from \$884.29 in 2011)	\$903.28
<b>Employee 2012 Deduction</b>	0.5% of wages, up to a maximum deduction of \$4.52/wk
<b>Employer Contribution</b>	Difference between cost and worker's contribution

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