



IN THE BUSINESS OF YOUR SUCCESS<sup>SM</sup>

# 2012 Fast Wage and Tax Facts

Published 3/1/2012. For the most current information and additional states, visit us at: [Fast Wage and Tax Facts on adp.com](http://www.adp.com)

## 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%

## WYOMING

### Agency Website

- Dept. of Workforce Services:  
<http://wydoe.state.wy.us/doe.asp?ID=3>

	Effective 4/01/01
<b>Minimum Wage</b>	\$5.15
<b>Minimum Cash Wage</b> (Tipped Employee)	\$2.13
<b>Maximum Tip Credit</b>	\$3.02

### STATE INCOME TAX

<b>Wage Withholding</b>	None
<b>Supplemental Wage/Bonus Rate</b>	None

### UNEMPLOYMENT INSURANCE

<b>Maximum 2012 Taxable Earnings</b> (Increased from \$22,300 in 2011)	\$23,000
<b>Employee Deduction</b>	None
<b>Employer 2012 Tax Rates</b> (Includes an INEFF/NC adjustment factor of 0.246%, an employment support fund rate of 0.164%, and a fund balance adjustment factor of 1.09% [0.24% for experience-rated Employers with a zero experience rate])	0.65 – 10.00%
<b>Standard 2012 New Employer Rate</b> (Plus an INEFF/NC adjustment factor of 0.246%, an employment support fund rate of 0.164%, and a fund balance adjustment factor of 1.09%)	IND AVG
<b>Voluntary Contribution Permitted</b>	No

### DISABILITY INSURANCE

<b>Employee Deduction</b>	None
---------------------------	------

**FAST WAGE AND TAX FACTS** is distributed with the understanding that the publisher is not rendering legal, accounting, tax or other professional services. If legal advice or other assistance is required, an attorney or accountant should be consulted. Minimum wage rates may vary by industry and may be superseded by Federal. Contact the proper agency to verify.

**Ask ADP . . . the leading provider of integrated business services:**

PAYROLL SERVICES	PROFESSIONAL EMPLOYER ORGANIZATION
H.R. SOLUTIONS	TIME & LABOR MANAGEMENT
TAX & COMPLIANCE MANAGEMENT	SMALL BUSINESS SERVICES
BENEFIT & RETIREMENT SERVICES	