



IN THE BUSINESS OF YOUR SUCCESSSM

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

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

FICA (MEDICARE)

Maximum Taxable Earnings	No Limit
EE / ER Tax Rate	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 RATES

Flat rate withholding method	25%
Pay over \$1 Million	35%

The ADP logo is a registered trademark of ADP, Inc. In the Business of Your Success is a service mark of ADP, Inc. ©2012 ADP, Inc.

SOUTH CAROLINA

Agency Websites

- Dept. of Revenue: www.sctax.org/default.htm
- Dept. of Employment & Workforce: <http://dew.sc.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*

* For employment covered under FLSA. Non-FLSA employers are not subject to a required minimum wage.

STATE INCOME TAX

Wage Withholding	Table
Supplemental Wage/Bonus Rate	7%

UNEMPLOYMENT INSURANCE

Maximum 2012 Taxable Earnings (Increased from \$10,000 in 2011)	\$12,000
Employee Deduction	None
Employer 2012 Tax Rates (Includes interest surcharge & 0.06% contingency fund assessment)	0.098 – 8.686%
Standard 2012 New Employer Rate (Includes interest surcharge & 0.06% contingency fund assessment)	2.212%
Voluntary Contribution Permitted	No

DISABILITY INSURANCE

Employee Deduction	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	

ADP, Inc. For information about cost-effective solutions from ADP, please visit us at www.adp.com, contact your local ADP representative or call 1-800-225-5237.