



2008 --- Fast Wage and Tax Facts

Published on 2/22/2008 --- subsequent changes may occur.
(for latest info --- check, then print: www.adp.com/taxfin/toolbox/statewage/2008_fwtf.html)

FEDERAL

Agency internet web sites:
--Internal Revenue Service: www.irs.gov
--Social Security Administration: www.ssa.gov
--U.S. Dept. of Labor: www.dol.gov

	Effective 9/01/97	Effective 7/24/07	Effective 7/24/08	Effective 7/24/09
Minimum Wage:	\$5.15	\$5.85	\$6.55	\$7.25
Min. Cash Wage: (Tipped Employee)	\$2.13	\$2.13	\$2.13	\$2.13
Max. Tip Credit:	\$3.02	\$3.72	\$4.42	\$5.12
Youth Sub- Minimum Wage:	\$4.25	\$4.25	\$4.25	\$4.25

FICA (Social Security)

Maximum Taxable Earnings: \$102,000
(Up from \$97,500 in 2007)

EE / ER Deduction: 6.2%

Maximum Deduction: \$6,324.00
(Up from \$6,045.00 in 2007)

Self-Employment Tax: 12.4%

FICA (Medicare)

Maximum Taxable Earnings: No Limit

EE / ER Deduction: 1.45%

Maximum Deduction: No Limit

Self-Employment Tax: 2.9%

FUTA (Employer-Paid)

Maximum Taxable Earnings: \$7,000

Percent of Taxable Wages: 6.2%

Maximum Credit: 5.4%

Normal Net Tax: 0.8%

Supplemental Wage/Bonus

Rate (flat rate withholding method): 25%
--Pay Over \$1 Million: 35%

ADP does not render wage, tax or legal advice. Minimum wage rates may vary by industry. State minimum wage rates may be superseded by Federal. Contact proper agency to verify

SOUTH CAROLINA

Agency internet web sites:
--Dept. of Revenue: www.sctax.org/default.htm
--Employment Security Commission:
www.sces.org/

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Minimum Wage:	\$5.15*	\$5.85*	\$6.55*	\$7.25*

Min. Cash Wage: \$2.13* \$2.13* \$2.13* \$2.13*
(Tipped Employee)

Max. Tip Credit: \$3.02* \$3.72* \$4.42* \$5.12*

**Youth Sub-
Minimum Wage:** \$4.25* \$4.25* \$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 2008 Taxable Earnings: \$7,000
(Unchanged from \$7,000 in 2007)

Employee Deduction: None
Employer 2008 Tax Rates: 1.24 - 6.1%
(Plus 0.06% contingency fund assessment)

Standard 2008 New Employer Rate: 3.34%
(Plus 0.06% contingency fund assessment)

Voluntary Contribution Permitted: No

Disability Insurance

Employee Deduction: None

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