



# 2008 --- Fast Wage and Tax Facts

Published on 12/31/2007 --- subsequent changes may occur.  
( for latest info --- check, then print: [www.adp.com/taxfin/toolbox/statewage/2008\\_fwtf.html](http://www.adp.com/taxfin/toolbox/statewage/2008_fwtf.html) )

## FEDERAL

Agency internet web sites:

- 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 9/01/97	Effective 7/24/07	Effective 7/24/08	Effective 7/24/09
<b>Minimum Wage:</b>	\$5.15	\$5.85	\$6.55	\$7.25
<b>Min. Cash Wage:</b> (Tipped Employee)	\$2.13	\$2.13	\$2.13	\$2.13
<b>Max. Tip Credit:</b>	\$3.02	\$3.72	\$4.42	\$5.12
<b>Youth Sub- Minimum Wage:</b>	\$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 State minimum wage rates may be superseded by Federal.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 DAKOTA

Agency internet web sites:

- Dept. of Labor: [www.state.sd.us/dol](http://www.state.sd.us/dol)

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## State Income Tax

Wage Withholding: None

Supplemental Wage/Bonus Rate: None

## Unemployment Insurance

Maximum 2008 Taxable Earnings: \$9,000  
(Increased from \$8,500 in 2007)

Employee Deduction: None

Employer 2008 Tax Rates: 0.0 – 9.08%  
(Includes variable investment fee)

Standard 2008 New Employer Rate: 1.75%  
(Includes 0.55% investment fee)

Voluntary Contribution Permitted: Yes

## Disability Insurance

Employee Deduction: None

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