



2009 --- Fast Wage and Tax Facts

Published on 11/21/2008 --- subsequent changes may occur

For latest info --- check:

www.apd.com/tools-and-resources/compliance-connection/state-taxes/2009-fast-wage-facts.aspx

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: \$106,800
(Up from \$102,000 in 2008)

EE / ER Deduction: 6.2%

Maximum Deduction: \$6,621.60
(Up from \$6,324.00 in 2008)

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 is over \$1 Million: 35%

VERMONT

Agency internet web sites:

--Dept. of Taxes: www.state.vt.us/tax/

--Dept. of Labor: www.labor.vermont.gov/

	Effective 1/1/07	Effective 1/1/08	Effective 1/1/09
Minimum Wage:	\$7.53	\$7.68	\$8.06
Minimum Cash Wage: (Tipped Employee)	\$3.65	\$3.72	\$3.91
Maximum Tip Credit:	\$3.88	\$3.96	\$4.15

State Income Tax

Wage Withholding: Table
Supplemental Wage/Bonus Rate: 7.2% or
9.5%, depending on Fed. rate applied

Unemployment Insurance

Maximum FY'09 Taxable Earnings: \$8,000
(Unchanged from \$8,000 in 2008)

Employee Deduction: None

Employer FY '09 Tax Rates: 1.1 – 7.7%
(eff. July 1, 2008 to June 30, 2009)

Standard 2009 New Employer Rate: 1%

Voluntary Contribution Permitted: No

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