



2010 --- Fast Wage and Tax Facts

Published on 12/04/2009 --- subsequent changes may occur

For latest info --- check:

www.adp.com/tools-and-resources/compliance-connection/state-taxes/2010-fast-wage-and-tax-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
(Unchanged from 2009)

EE / ER Deduction: 6.2%

Maximum Deduction: \$6,621.60
(Unchanged from 2009)

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%

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 State minimum wage rates may be superseded by Federal.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.

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Agency internet web sites:

--Dept. of Revenue: www.revenue.state.co.us/main/home.asp

--Dept. of Labor: www.coworkforce.com/lab/

	Effective 1/1/08	Effective 1/1/09	Effective 1/1/10
Minimum Wage:	\$7.02	\$7.28	\$7.24
Minimum Cash Wage: (Tipped Employee)	\$4.00	\$4.26	\$4.22
Maximum Tip Credit:	\$3.02	\$3.02	\$3.02

State Income Tax

Wage Withholding: Table

Supplemental Wage/Bonus Rate: 4.63%

Unemployment Insurance

Maximum 2010 Taxable Earnings: \$10,000
(Unchanged from \$10,000 in 2009)

Employee Deduction: None

Employer 2010 Tax Rates: 0.00 – 11.02%
(Includes a 0.22% surcharge, except for zero balance employers; plus a variable solvency tax surcharge)

Standard 2010 New Employer Rate: 2.52%
(Includes a 0.22% surcharge, plus solvency tax surcharge of 0.6%)

Voluntary Contribution Permitted: Yes

Disability Insurance

Employee Deduction: None

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