



2011 --- Fast Wage and Tax Facts

Published on 12/27/2010 --- subsequent changes may occur

For latest info --- check:

www.adp.com/tools-and-resources/compliance-connection/state-taxes/2011-fast-wage-and-tax-facts.aspx

FEDERAL

Agency internet websites:

--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 2010)

ER Deduction: 6.2%

(Unchanged from 2010)

EE Deduction: 4.2%

(Decreased from 6.2% in 2010)

Maximum Deduction: \$4,485.60

(Decreased from \$6,621.60 in 2010)

Self-Employment Tax: 10.4%

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%

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Agency internet websites:

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

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

	Effective 1/1/09	Effective 1/1/10	Effective 1/1/11
Minimum Wage:	\$7.28	\$7.24	\$7.36
Minimum Cash Wage: (Tipped Employee)	\$4.26	\$4.22	\$4.34
Maximum Tip Credit:	\$3.02	\$3.02	\$3.02

State Income Tax

Wage Withholding: Table

Supplemental Wage/Bonus Rate: 4.63%

Unemployment Insurance

Maximum 2011 Taxable Earnings: \$10,000

(Unchanged from \$10,000 in 2010)

Employee Deduction: None

Employer 2011 Tax Rates: 1.0 – 11.02%

(Includes a 0.22% surcharge, except for zero balance employers; plus a variable solvency tax surcharge)

Standard 2011 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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