



2015 Fast Wage and Tax Facts

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FEDERAL

AGENCY WEBSITES

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

	Effective 7/24/09
Minimum Wage	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.13
Maximum Tip Credit	\$5.12
Youth Sub-Minimum Wage	\$4.25

<i>Employees of Federal contractors</i>	Effective 1/1/15
Minimum Wage	\$10.10
Minimum Cash Wage (Tipped Employee)	\$4.90
Maximum Tip Credit	\$5.20

FICA (SOCIAL SECURITY)

Maximum Taxable Earnings (Increased from \$117,000 in 2014)	\$118,500
Employee / Employer Tax Rate (Unchanged from 2014)	6.2%
Self-Employment Tax Rate (Unchanged from 2014)	12.4%

FICA (MEDICARE)

Maximum Taxable Earnings	No Limit
Employee / Employer Tax Rate (Unchanged from 2014)	1.45%
Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13 (No Employer Match)	0.9%
Maximum Tax	No Limit
Self-Employment Tax Rate (Unchanged from 2014)	2.9%
Self-Employment Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13	0.9%

FUTA (EMPLOYER-PAID)

Maximum Taxable Earnings	\$7,000
Percent of Taxable Wages	6.0%
Maximum Credit	5.4%
Normal Net Tax	0.6%

SUPPLEMENTAL WAGE / BONUS RATES

Flat rate withholding method (Unchanged from 2014)	25%
Pay over \$1 Million (Unchanged from 2014)	39.6%

ALASKA

AGENCY WEBSITES

- Dept. of Revenue: www.revenue.state.ak.us
- Dept. of Labor and Workforce Development:
www.labor.state.ak.us

	Effective 1/1/10	Effective 2/24/15
Minimum Wage	\$7.75	\$8.75
Minimum Cash Wage (Tipped Employee)	\$7.75	\$8.75
Maximum Tip Credit	Not Allowed	Not Allowed

STATE INCOME TAX

Wage Withholding	None
Supplemental Wage / Bonus Rate	None

UNEMPLOYMENT INSURANCE

Maximum 2015 Taxable Earnings (Increased from \$37,400 in 2014)	\$38,700
Employee 2015 Deduction (Decreased from 0.62% in 2014)	0.57%
Employer 2015 Tax Rates	1.0 - 5.4%
Standard 2015 New Employer Rates	1.84 - 2.45%
Voluntary Contribution Permitted	No

DISABILITY INSURANCE

Employee Deduction	None
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