



2012 Tax Facts

information updated December 22, 2011

Federal Tax Information

Social Security (up to wage base)	Wage base limit	\$ 110,100
	Maximum contribution	\$ 4624.20
	Employer Tax Rate	6.2%
	Employee Tax Rate	4.2%
Medicare (no limit)	Rate	1.45%
FUTA	Taxable Wage Base	\$ 7,000
	Percent of Taxable Wages	6.0%
	Maximum Credit	5.4%
	Normal Tax	0.6%
Self Employment Tax (SS and Medicare)		13.3%
Federal Hourly Minimum Wage		\$ 7.25
IRS optional standard mileage rate		55.5¢ per mile

New Jersey

Hourly Minimum Wage	Minimum Wage	\$ 7.25
	Minimum Cash Wage (Tipped)	\$ 2.13
State Withholding Tax	(follows a graduated tax table)	
State UI/DI/WF/FLI (maximum \$213.62 deduction per employee)	Taxable Wage Base Limit	\$ 30,300
	Employee Tax Rate	0.705%
	(includes Family Leave Insurance)	

Pennsylvania

Hourly Minimum Wage	Minimum Wage	\$ 7.25
	Minimum Cash Wage (Tipped)	\$ 2.83
State Withholding Rate		3.07%
State Unemployment Taxable Wage Base		\$ 8,000

A 0.08% tax is to be withheld from all employees' wages with no limit on the employee portion.

Pennsylvania LST and Earned Income taxes are set up and filed on your behalf by USA Payroll.

Delaware

State Withholding Tax	(follows a graduated tax table)	
Hourly Minimum Wage	Minimum Wage	\$ 7.25
	Minimum Cash Wage (Tipped)	\$ 2.23
State Unemployment	Taxable Wage Base Limit	\$ 10,500

Philadelphia

Philadelphia Resident	3.928%
Philadelphia Non-resident	3.4985%

Philadelphia taxes are paid electronically by USA Payroll.

Pension Plan Limits

401(k)

Maximum Annual Deferral	\$ 17,000
Catch-up Contributions (age 50 or over)	\$ 5,500

403(b)

Maximum Annual Deferral	\$ 17,000
Catch-up Contributions (age 50 or over)	\$ 5,500

457(b)

Maximum Annual Deferral	\$ 17,000
Catch-up Contributions	\$ 5,500

SIMPLE Plan

Maximum Annual Deferral	\$ 11,500
Catch-up Contributions	\$ 2,500

Roth IRA

Maximum Annual Contribution	\$ 5,000
Catch-up Contributions	\$ 1,000

Government Web Sites

USA.gov	http://www.usa.gov/
Internal Revenue Service	http://www.irs.gov/
Social Security Administration	http://www.ssa.gov/
U.S. Department of Labor	http://www.dol.gov/
NJ Division of Taxation	http://www.state.nj.us/treasury/taxation/
NJ Department of Labor and Workforce Development	http://lwd.dol.state.nj.us/
PA Department of Revenue	http://www.revenue.state.pa.us/
PA Department of Labor and Industry	http://www.dli.state.pa.us/
DE Department of Labor	http://www.delawareworks.com/
Philadelphia, PA	http://www.phila.gov/

Call today for a free consultation or visit our web site.

Phone: 856-665-5600

Fax: 856-665-0700

Web: <http://www.USAPayrollNJ.com/>