

T A X R A T E S

	<u>2010</u>	<u>2009</u>
MINIMUM WAGE	\$ 7.25	\$ 7.25
SOCIAL SECURITY:		
- Wage base on which employer must withhold and pay tax	\$ 106,800	\$ 106,800
- Tax rate for employee	6.20%	6.20%
- Tax rate for employer	6.20%	6.20%
- Maximum withholding per employee	\$ 6,621.60	\$ 6,621.60
MEDICARE:		
- Wage base on which employer must withhold and pay tax	No Limit	No Limit
- Tax rate for employee	1.45%	1.45%
- Tax rate for employer	1.45%	1.45%
FEDERAL UNEMPLOYMENT TAX: (FUTA)		
- Wage base on which employer must pay	\$ 7,000	\$ 7,000
- Federal unemployment tax rate (lowest possible rates)	0.8%	0.8%
PENNSYLVANIA WITHHOLDING TAX:	3.07%	3.07%
PENNSYLVANIA STATE UNEMPLOYMENT TAX:		
- Taxable Wage Base- Employer	\$ 8,000	\$ 8,000
- Employee Withholding (No Limit)	0.08%	0.06%
- Employer Contribution Rate	Varies	Varies
NEW JERSEY STATE UNEMPLOYMENT TAX:		
- Taxable Wage Base	\$ 29,700	\$ 28,900
- Employee Withholding Percent	1.045%	1.015%
- Employer Taxable Wage Base	Varies	Varies
PHILADELPHIA WAGE TAX:		
- Residents of Philadelphia	01/01 - 6/30 3.9296%	3.9296%
	07/01 - 12/31 3.9280%	3.9296%
- Non-residents	01/01 - 6/30 3.4997%	3.4997%
	07/01 - 12/31 3.4985%	3.4997%
INDIVIDUAL'S ESTIMATED TAX:		
- Must have at least this tax	\$ 1,000	\$ 1,000
- Percentage required to be paid in	90% of current tax	90% of current tax
- If adjusted gross income is over \$150,000	110% of prior year tax	110% of prior year tax
STANDARD MILEAGE RATE:	\$ 0.500	\$ 0.550