

T A X R A T E S

		<u>2017</u>		<u>2016</u>	
MINIMUM WAGE					
	Federal	\$	7.25	\$	7.25
	New Jersey	\$	8.44	\$	8.38
SOCIAL SECURITY:					
- Wage base on which employer must withhold and pay tax		\$	127,200	\$	118,500
- Tax rate for employee			6.20%		6.20%
- Tax rate for employer			6.20%		6.20%
- Maximum withholding per employee		\$	7,886.40	\$	7,347.00
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%
- Additional for wages over \$200,000 Single/\$250,000 Married			0.90%		0.90%
FEDERAL UNEMPLOYMENT TAX: (FUTA)					
- Wage base on which employer must pay		\$	7,000	\$	7,000
- Federal unemployment tax rate (lowest possible rates)			0.6%		0.6%
PENNSYLVANIA WITHHOLDING TAX:			3.07%		3.07%
PENNSYLVANIA STATE UNEMPLOYMENT TAX:					
- Taxable Wage Base- Employer		\$	9,750	\$	9,500
- Employee Withholding Percent (No Limit)			0.07%		0.07%
- Employer Contribution Rate			Varies		Varies
NEW JERSEY STATE UNEMPLOYMENT TAX:					
- Taxable Wage Base		\$	33,500	\$	32,600
- Employee Withholding Percent			0.765%		0.715%
- Employer Taxable Wage Base			Varies		Varies
PHILADELPHIA WAGE TAX:					
- Residents of Philadelphia	01/01 - 6/30		3.9004%		3.9102%
	07/01 - 12/31		3.8907%		3.9004%
- Non-residents	01/01 - 6/30		3.4741%		3.4828%
	07/01 - 12/31		3.4654%		3.4741%
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:			0.535		0.54