

Federal Rates and Limits

FICA		Federal Minimum Wage
Social Security (OASDI) Wage Base	\$106,800	\$7.25 FLSA employers are required to follow federal minimum wage rules when the state minimum wage is less than the federal minimum wage.
Medicare (HI) Wage Base	No Limit	
Social Security (OASDI) Percentage	6.2%	
Medicare (HI) Percentage	1.45%	
Maximum Social Security (OASDI) Withholding	\$6,621.60	
Maximum Medicare (HI) Withholding	No Limit	
Maximum Amount of Earnings to Still Receive Full Benefits Under Full Retirement Age	\$14,160	
Amount of AGI Causing SS Benefits to be Taxable (85%)		Mileage Rates
Married/Filing Jointly	\$44,000	Business
Single	\$34,000	Medical
		Moving
		Charitable
Retirement Contributions		
Maximum Elective Deferral to 401(k) and 403(b)	\$16,500	Rates are subject to change. For current, real-time federal and state-specific tax information, or to create your own customized Tax Facts, visit accounting.paychex.com
Maximum Elective Deferral to SIMPLE IRA Plans	\$11,500	
Maximum Annual Contribution to Defined Contribution Plans	\$49,000	
Maximum Annual Contribution to Keogh or SEP-IRA	The lesser of 25% of W-2 or \$49,000	
Maximum Annual Compensation Taken into Account for Contributions	\$245,000	
Threshold Amount for Definition of Highly Compensated Employees	\$110,000	
Threshold Amount for Definition of Key Employee in Top-Heavy Plans	\$160,000	
Catch-Up Contribution Limits –		
<i>Individuals who will be at least age 50 by the end of the year can make catch-up contributions.</i>		
401(k) Plans	\$5,500	
SIMPLE Plans	\$2,500	

State Rates and Limits

*Rates vary by industry. **Rate range includes Negative and Positive Fund Employers. ***Rates include surcharges. ****Special rules apply to minimum wage standards for this state. Please refer to state laws.

Region: Northeast						
	State Withholding Tax Rate %	State Unemployment Taxable Wage Base Limit	State Unemployment Rate Range	State Unemployment New Business Rate <small>(Rates do not include surcharges unless noted.)</small>	State Minimum Wage	State Minimum Wage with Tips
Connecticut	3.0%-6.5%	\$15,000	1.9%-6.8%	2.90%	\$8.25	\$5.69
Maine	2.0%-8.5%	\$12,000	0.78%-7.19%	2.73%	\$7.50	\$3.75
Massachusetts	5.30%	\$14,000	1.26%-12.27%**	2.83% New ER 6.99% Construction	\$8.00	\$2.63
New Hampshire	N/A	\$10,000	0.5%-7.0%**	3.50%	\$7.25	\$3.27
New Jersey	1.5%-9.9%	\$29,700	0.2825%-5.2825%**	2.6825%	\$7.25	\$2.13
New York	4.0%-9.77%	\$8,500	1.5%-9.9%	4.10%	\$7.25	\$4.65
Pennsylvania	3.07%	\$8,000	2.2370%-14.0866%**	3.7030% New ER 10.2626% Construction	\$7.25	\$2.83
Rhode Island	3.75%-9.9%	\$19,000	1.69%-9.79%	2.30%	\$7.40	\$2.89
Vermont	3.55%-8.95%	\$10,000	1.1%-7.7%	1.0%-5.4%*	\$8.06****	\$3.91****

Rates for 2010 as known on January 22, 2010. This material is current only as of the date of publication. This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is furnished with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional services. If legal advice or other expert services are required, the services of a competent professional should be sought.