

PAYROLL AND TAX FACT SHEET

2024 Federal Rates



401(k), 403(b), 457 Contributions	\$23,000 / year
Catch Up Age 50 or Over	\$7,500 / year
Highly Compensated	\$155,000 / year
Annual Compensation Limit	\$345,000 / year
Annual Contribution Limit (Employee & Employer)	\$69,000 / year
Annual Contribution Limit with catch up - Age 50 or over	\$76,500 / year
Adoption Assistance	\$16,810
Foreign Earned Income	\$126,500
Foreign Housing Allowance	\$17,710
FSA Health / Rollover w/o Grace Period	\$3,200 / \$640
FSA – Dependent Care	\$2,500 / \$5,000
FUTA (no surcharge)	6% / \$7,000 Wage Base
HSA Single Contribution / 55 and Over Catch Up Contribution	\$4,150 / \$1,000
HSA Family Contribution / 55 and Over Catch Up Contribution	\$8,300 / \$1,000

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Minimum Wage	\$7.25
Minimum Wage – Tipped	\$2.13
Maximum Tip Credit (some states are different)	\$5.12
Minimum Wage – Federal Contractor	\$17.20
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Mileage Rate – Standard Business	0.67
Mileage Rate – Charitable	0.14
Mileage Rate – Medical/Moving	0.21
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Medicare Base – Employee	Up to \$200,000 / 1.45% More than \$200,000 / 2.35%
Medicare Base – Employer	All Wages / 1.45%
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MSA Deductible – Single / Out-of-Pocket	\$2,800-\$4,150 / \$5,500
MSA Deductible – Family / Out-of-Pocket	\$5,550-\$8,350 / \$10,200
MSA Contribution – Single	65% of deductible
MSA Contribution – Family	75% of deductible
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Parking Allowance	\$315 / month
Transit Passes	\$315 / month

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Social Security Base – Employee	\$168,600 / 6.2%
Social Security Base – Employer	\$168,600 / 6.2%
Supplemental Tax Rate	22%
Supplemental Rate, Portion Over \$1,000,000	37%

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2024 State Rates



STATE – TYPE	SUI WAGE LIMIT	SUPP RATE	MINIMUM WAGE (\$)	STATE – TYPE	SUI WAGE LIMIT	SUPP RATE	MINIMUM WAGE (\$)
ALABAMA	\$8,000	5%	\$7.25	INDIANA	\$9,500	3.15%	\$7.25
ALASKA	\$49,700	N/A	\$11.73	IOWA	\$38,200	6%	\$7.25
ARIZONA	\$8,000		\$14.35	KANSAS	\$14,000	5%	\$7.25
ARKANSAS	\$7,000	4.7%	\$11.00	KENTUCKY	\$11,400	4.5%	\$7.25
CALIFORNIA (SDI)	\$0	N/A	N/A	LOUISIANA	\$7,700		\$7.25
CALIFORNIA (UI)	\$7,000	6.6%/10.23%	\$16.00	MAINE	\$12,000	5%	\$14.15
COLORADO	\$23,800	4.55%	\$14.42	MARYLAND	\$8,500	N/A	\$15.00
CONNECTICUT	\$25,000	N/A	\$15.69	MASSACHUSETTS	\$15,000		\$15.00
DELAWARE	\$10,500		\$13.25	MICHIGAN	\$9,500	4.05%	\$10.33
DISTRICT OF COLUMBIA	\$9,000		\$17.00	MINNESOTA	\$42,000	6.25%	\$8.85 - \$10.85
FLORIDA	\$7,000	N/A	\$12.00	MISSISSIPPI	\$14,000		\$7.25
GEORGIA	\$9,500	Varies	\$7.25	MISSOURI	\$10,000	4.8%	\$12.30
HAWAII	\$59,100		\$14.00	MONTANA	\$43,000	5%	\$10.30
IDAHO	\$53,500	6%	\$7.25	NEBRASKA	\$9,000/ \$24,000	5%	\$12.00
ILLINOIS	\$13,590	4.95%	\$14.00	NEVADA	\$40,600	N/A	\$11.25

Add to regular wages > Compute tax on total > Subtract tax withheld from regular wages

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NEW HAMPSHIRE	\$14,000	N/A	\$7.25	SOUTH CAROLINA	\$14,000	6.4%	\$7.25
NEW JERSEY	\$42,300		\$13.73- \$15.13	SOUTH DAKOTA	\$15,000	N/A	\$11.20
NEW MEXICO	\$30,100	5.9%	\$12.00	TENNESSEE	\$7,000	N/A	\$7.25
NEW YORK - NYC	N/A	4.25%	\$16.00	TEXAS	\$9,000	N/A	\$7.25
NEW YORK	\$12,500	11.70%	\$15.00	UTAH	\$47,000		\$7.25
NORTH CAROLINA	\$29,600	4.85%	\$7.25	VERMONT	\$14,300	30% of Fed Sup Rate	\$13.67
NORTH DAKOTA	\$43,800	1.50%	\$7.25	VIRGIN ISLANDS	\$30,200	Varies	\$10.50
OHIO	\$9,000	3.50%	\$10.45	VIRGINIA	\$8,000	5.75%	\$12.00
OKLAHOMA	\$27,000	4.75%	\$7.25	WASHINGTON	\$68,500	N/A	\$16.28
OREGON	\$52,800	8%	\$14.20	WEST VIRGINIA	\$9,521	Varies	\$10.00
PENNSYLVANIA	\$10,000	3.07%	\$7.25	WISCONSIN	\$14,000	Varies	\$7.25
PUERTO RICO	\$7,000		\$10.50	WYOMING	\$30,900	N/A	\$7.25
RHODE ISLAND	\$29,200	5.99%	\$14.00				

Add to regular wages > Compute tax on total > Subtract tax withheld from regular wages

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2024 Additional Tax Rates and Wage Bases



STATE	TYPE	WAGE BASE	RATE	EMPLOYER RATE	EMPLOYEE RATE
CALIFORNIA	State Disability Insurance	none	1.10%	0%	1.10%
COLORADO	Paid Family and Medical Leave	\$168,600	0.90%	0% - less than 10 employees 0.45% - 10 or more employees	0.45%
CONNECTICUT	Paid Family and Medical Leave	\$168,500	0.50%	0%	0.50%
DISTRICT OF COLUMBIA	Paid Family and Medical Leave	none	0.26%	0.26%	0%
HAWAII	Temporary Disability Insurance	\$1374.78/weekly	0.50%	Difference between cost and employee contribution	0.50% / \$6.87 per week max
MARYLAND* <small>*Effective 10/01/2024</small>	Paid Family and Medical Leave	\$168,600	0.90%	0% - 14 or fewer employees 0.45% - 15 or more employees	.45%
MASSACHUSETTS	Paid Family and Medical Leave	\$168,600	0.88%	0% - less than 25 employees 0.42% - 25 or more employees	0.46%
NEW JERSEY	Family Leave Insurance	\$161,400	0.09%	0%	0.09%
NEW JERSEY	State Disability Insurance - Employee	\$161,400	0%	0%	0%
NEW JERSEY	State Disability Insurance - Employer	\$42,300	Varies	0.5% new Employer Rate 0.1%-0.75% for other Employers	None
NEW YORK	Paid Family and Medical Leave	\$89,343.80	0.373%	0%	0.373%
NEW YORK	State Disability Insurance	\$120 weekly	0.5%	Additional costs beyond employee contributions	0.5% weekly (maximum of \$0.60 per week)
OREGON	Paid Family and Medical Leave	\$168,600	1.00%	0% - less than 25 employees 0.40% - 25 or more employees	0.60%
PUERTO RICO	State Disability Insurance	\$9,000	0.60%	0.3%	0.3%
RHODE ISLAND	Temporary Disability Insurance	\$87,000	1.20%	None	1.20%
WASHINGTON	Paid Family and Medical Leave	\$168,600	0.74%	0% - less than 50 employees 0.211418% - 50 or more employees	0.528582%
WASHINGTON	Long Term Care	None	0.58%	None	0.58%

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