

2017 Payroll Wage & Tax Facts

FEDERAL

Agency Websites:

Internal Revenue Service: www.irs.gov
 Social Security Admin: www.ssa.gov
 U.S. Dept of Labor: www.dol.gov

MINIMUM WAGE

7.25 per hour

Supplemental Wage & Bonus Rates

Flat Rate Withholding Method	25.00%
Pay Over 1 Million	39.60%

Federal Withholding

Seven basic tax brackets remain the same: 10%, 15%, 25%, 28%, 33%, 35% & 39.6%. Amounts are found in IRS Circular E

FICA/Social Security (OASDI) Tax

Maximum Taxable Earnings (Increased from \$118,500 in 2016)	\$127,200
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ER Deduction (Unchanged from 2016)	6.20%
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EE Deduction (Unchanged from 2016)	6.20%
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Maximum Deduction	\$7,886.40
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FICA/ Medicare Tax

Maximum Taxable Earnings	No Limit
Maximum Deduction	No Limit

ER/EE Deduction (Unchanged from 2016)	1.45%
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Additional Medicare Tax Withholding on Wages > \$200,000 (No ER match)	0.9%
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FUTA (Employer Paid)

Maximum Taxable Earnings	\$7,000
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ER Deduction	0.60%
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401(K), 403(b) or 457(b) Plans

Contribution Limit (unchanged from 2016)	\$ 18,000
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\$6,000 Additional deferral for age 50 & over	\$24,000
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Simple Plans

Contribution Limit	\$12,500
\$3,000 Additional deferral for age 50 & over	\$15,500

TEXAS

Agency Websites:

Workforce Commission: www.twc.state.tx.us

MINIMUM WAGE

\$7.25 per hour

Supplemental Wage & Bonus Rates

None

State Income Tax

Wage Withholding:	None
Disability Insurance EE Deduction	None

Unemployment Insurance

Maximum Taxable Earnings: (Unchanged from 2016)	\$9,000.00
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EE Deduction	None
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Employer Tax Rates	0.59 - 8.21%
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Standard New Employer Rate	2.70%
Voluntary Contribution Permitted	Yes

IRS Standard Mileage

Business Miles Driven (down from 54.0)	53.5 cents
Medical/Moving Purposes (down fr 19.0)	17.0 cents
Service of Charitable Organizations	14.0 cents

Member of:

