

2022 Payroll Wage & Tax Facts

FEDERAL	TEXAS
<p>Agency Websites:</p> <p>Internal Revenue Service: www.irs.gov</p> <p>Social Security Admin: www.ssa.gov</p> <p>U.S. Dept of Labor: www.dol.gov</p> <p>Minimum Wage: \$7.25 per hour</p>	<p>Agency Websites:</p> <p>Texas Workforce Commission www.twc.texas.gov</p> <p>https://www.twc.texas.gov/businesses/unemployment-insurance-tax-rates</p> <p>Minimum Wage: \$7.25 per hour</p>
<p>New W-4 Form</p> <p>https://www.irs.gov/pub/irs-pdf/fw4.pdf</p>	<p>Supplemental Wage & Bonus Rates</p> <p>None</p>
<p>Supplemental Wage & Bonus Rates</p> <p>https://www.irs.gov/pub/irs-dft/p15t--dft.pdf</p>	<p>State Income Tax</p> <p>Wage Withholding: None</p> <p>Disability Insurance EE Deduction: None</p>
<p>Federal Withholding - IRS Pub. 15 (Circular E)</p> <p>Refer to IRS Publication 15, (Circular E)</p> <p>https://www.irs.gov/pub/irs-pdf/p15.pdf</p>	<p>Unemployment Insurance</p> <p>Maximum Taxable Earnings: \$ 9,000.00 (Unchanged from 2020)</p> <p>EE Deduction: None</p> <p>Standard New Employer Rate: 2.70%</p> <p>Voluntary Contribution Permitted: Yes</p> <p>Employer Tax Rates: 0.31-6.31%</p>
<p>FICA/Social Security (OASDI) Tax</p> <p>Maximum Taxable Earnings: \$147,000.00</p> <p>ER Deduction: 6.20%</p> <p>EE Deduction: 6.20%</p> <p>Maximum Deduction: \$ 9,114.00</p>	<p>IRS Standard Mileage (Updated in December)</p> <p>Business Miles Driven (decreased from 2020): 58.5 cents</p> <p>Medical/Moving Purposes (decreased from 2020): 18.0 cents</p> <p>Service of Charitable Organizations: 14.0 cents</p>
<p>FICA/Medicare Tax</p> <p>Maximum Taxable Earnings: No Limit</p> <p>Maximum Deduction: No Limit</p> <p>ER/EE Deduction (Unchanged from 2020): 1.45%</p> <p>Additional Medicare Tax Withholding on Wages > \$200,000 (no ER match): 0.90%</p>	
<p>FUTA (Employer Paid)</p> <p>Maximum Taxable Earnings: \$ 7,000.00</p> <p>ER Deduction: 0.60%</p>	
<p>401(K), 403(b), or 457(b) Plans</p> <p>Contribution Limit (no change from 2020): \$20,500.00</p> <p>\$6,500 Additional deferral for ages 50+: \$27,000.00</p>	
<p>SIMPLE IRA Plans</p> <p>Contribution Limit: \$14,000.00</p> <p>\$3,000 Additional deferral for ages 50+: \$17,000.00</p>	