

MCCLINTOCK & ASSOCIATES, P.C.

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Federal Rates and Limits

FICA		Federal Minimum Wage	
Social Security (OASDI) Wage Base	\$128,400	\$7.25	
Medicare (HI) Wage Base	No Limit	FLSA employers are required to follow federal minimum wage rules when the state minimum wage is less than the federal minimum wage.	
Social Security (OASDI) Percentage	6.2%		
Medicare (HI) Percentage	1.45% (2.35% for individuals earning over \$200,000)		
Maximum Employee Social Security (OASDI) Withholding	\$7960.80		
Maximum Medicare (HI) Withholding	No Limit		
Maximum Amount of Earnings to Still Receive Full Benefits Under Full Retirement Age	\$17,040		
Amount of AGI Causing SS Benefits to be Taxable (85%)			
Married/Filing Jointly	\$44,000		
Single	\$34,000		
Retirement Contributions		Mileage Rates	
Maximum Elective Deferral to 401(k) and 403(b)	\$18,500	Business	54.5¢ / mile
Maximum Elective Deferral to SIMPLE IRA Plans	\$12,500	Medical	18¢ / mile
Maximum Annual Contribution to Defined Contribution Plans	Lesser of 100% of compensation or \$55,000	Moving	18¢ / mile
Maximum Annual Contribution to Keogh or SEP-IRA	\$55,000	Charitable	14¢ / mile
Maximum Annual Compensation Taken into Account for Contributions	\$270,000		
Threshold Amount for Definition of Highly Compensated Employees	\$120,000		
Threshold Amount for Definition of Key Employee in Top-Heavy Plans	\$175,000		
Catch Up Contribution Limits (Individuals at least age 50 by EOY)			
401(k) Plans	\$6,000		
SIMPLE Plans	\$3,000		

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State Rates and Limits

State	State Supplemental Withholding Rate	State Unemployment Taxable Wage Base Limit	State Unemployment Rate Range for Employers ¹	State Unemployment New Employer Rate ²	State Hourly Minimum Wage	State Minimum Wage for Tipped Employees
New York	9.62%	\$11,100	1.3%-9.1%	3.925%	\$10.40***, note: this rate effective 12/31/17	Varies by Type of Tipped Employee***
Ohio	3.50%	\$9,500	0.3% - 9.0%	2.7 New Employer, 6.0% construction	\$8.30	\$4.15
Pennsylvania	3.07%	\$10,000	2.3905% - 14.9858%	3.689% non-construction, 10.2238% Construction	\$7.25	\$2.83

*Rates vary by industry. **Rates include surcharges. ***Special rules apply to minimum wage standards for this state. Please refer to state laws. ****For specific rate please reference the state withholding tables.

¹Rates include applicable agency surcharges. Reimbursable and exempt employers not included. ²Rates do not include surcharges unless noted.

Data known as of December 29th, 2017. 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.

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