

# 2024 TAX RATES

## FEDERAL WITHHOLDING TAX

Refer to IRS.gov for percentage tax tables.

## SOCIAL SECURITY TAX

<b>FICA</b> percentage for employees:	6.2%
Maximum wages subject to FICA	\$168,600.00
Maximum annual FICA Contribution:	\$10,453.20

<b>FICA</b> percentage for employers:	6.2%
Maximum wages subject to FICA	\$168,600.00
Maximum annual FICA Contribution:	\$10,453.20

**MEDICARE** percentage for employees: 1.45%

**MEDICARE** percentage for employers: 1.45%

There is no cap on the amount of wages subject to the Medicare Tax.

**Additional Medicare Tax by Employee on wages over \$200,000.00:** 0.9%

(No employer match for Additional Medicare Tax)

## **NJ DISABILITY, UNEMPLOYMENT, FAMILY LEAVE INS TAX:**

NJ Disability Tax for employees:	0.00%
Maximum Wages Subject to State Disability:	\$161,400
Maximum Annual State Disability Contribution:	\$0.00

NJ Unemployment Tax for Employees: 0.425%  
(0.1825%+0.2000% NJ Healthcare +0.0425% NJ Workforce Dev)

Maximum Wages Subject to State Unemployment: \$42,300

Maximum Annual State Unemployment Contribution: \$179.78

NJ Family Leave Insurance Tax for employees: 0.09%

Maximum Wages Subject to State FLI: \$161,400

Maximum Annual State Contribution: \$145.26