



2015 Fast Wage and Tax Facts

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FEDERAL

AGENCY WEBSITES

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

	Effective 7/24/09
Minimum Wage	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.13
Maximum Tip Credit	\$5.12
Youth Sub-Minimum Wage	\$4.25

<i>Employees of Federal contractors</i>	Effective 1/1/15
Minimum Wage	\$10.10
Minimum Cash Wage (Tipped Employee)	\$4.90
Maximum Tip Credit	\$5.20

FICA (SOCIAL SECURITY)

Maximum Taxable Earnings (Increased from \$117,000 in 2014)	\$118,500
Employee / Employer Tax Rate (Unchanged from 2014)	6.2%
Self-Employment Tax Rate (Unchanged from 2014)	12.4%

FICA (MEDICARE)

Maximum Taxable Earnings	No Limit
Employee / Employer Tax Rate (Unchanged from 2014)	1.45%
Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13 (No Employer Match)	0.9%
Maximum Tax	No Limit
Self-Employment Tax Rate (Unchanged from 2014)	2.9%
Self-Employment Additional Medicare Tax withholding on wages > \$200,000 eff. 1/1/13	0.9%

FUTA (EMPLOYER-PAID)

Maximum Taxable Earnings	\$7,000
Percent of Taxable Wages	6.0%
Maximum Credit	5.4%
Normal Net Tax	0.6%

SUPPLEMENTAL WAGE / BONUS RATES

Flat rate withholding method (Unchanged from 2014)	25%
Pay over \$1 Million (Unchanged from 2014)	39.6%

CALIFORNIA

AGENCY WEBSITES

- Franchise Tax Board: www.ftb.ca.gov
- Employment Development Dept.: www.edd.ca.gov

	Effective 7/1/14
Minimum Wage	\$9.00
Minimum Cash Wage (Tipped Employee)	\$9.00
Maximum Tip Credit	Not Allowed

STATE INCOME TAX

Wage Withholding	Tables
Supplemental Wage / Bonus Rate	6.6%, except 10.23% for BONUSES and earnings from STOCK OPTIONS

UNEMPLOYMENT INSURANCE

Maximum 2015 Taxable Earnings (Unchanged from 2014)	\$7,000
Employee Deduction	None
Employer 2015 Tax Rates (Plus 0.1% employment training tax assessed on most ERs)	1.5 - 6.2%
Standard 2015 New Employer Rate (Plus 0.1% employment training tax)	3.4%
Voluntary Contribution Permitted	No

DISABILITY INSURANCE

Maximum 2015 Taxable Earnings (Increased from \$101,636 in 2014)	\$104,378
Employee 2015 Deduction Rate (Decreased from 1.0% in 2014)	0.9%
Employee 2015 Maximum W/H	\$939.40
Employer Contribution	None

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