

Federal Tax Essentials

Websites: Internal Revenue Service: www.irs.gov
 Social Security Administration: www.ssa.gov
 US Department of Labor: www.dol.gov

	<u>01/01/23</u>	
Minimum Wage	\$7.25*	*Exceptions apply for employers with federal contracts
Minimum Cash Wage (Tipped Employees)	\$2.13*	
Maximum Tip Credit	\$5.12*	
FICA (Social Security)		
Maximum Taxable Earnings	\$160,200	
EE/ER Deduction	6.2%/6.2%	
EE/ER Maximum Deduction Each	\$9,932.40/\$9,932.40	
Self-employment Tax	15.3%	
FICA (Medicare)		
Maximum Taxable Earnings	No limit	*Additional Medicare Tax for employees' wages over \$200,000 is 0.9%
EE/ER Deduction	1.45%*	
Maximum Deduction	No limit	
Self-employment Tax	2.9%	
FUTA (Federal Unemployment Tax Act, Employer paid)		
Maximum Taxable Earnings	\$7,000	
Percent of Taxable Wages	6%**	

**with 5.4% maximum credit for state UI the net tax paid is 0.6%

Pennsylvania Tax Essentials

Websites: Department of Revenue: www.revenue.state.pa.us
 Department of Labor and Industry: www.dli.state.pa.us

	<u>01/01/23</u>
Minimum Wage	\$7.25
Minimum Cash Wage (Tipped Employees)	\$2.83
Maximum Tip Credit	\$4.42
Unemployment	
Maximum Taxable Earnings	\$10,000
Employee Deduction	0.06% of all wages paid
GIT	
Employee Deduction	3.07%

Delaware Tax Essentials

Websites: Division of Revenue: www.revenue.delaware.gov
 Department of Labor: www.dol.delaware.gov

	<u>01/01/23</u>
Minimum Wage	\$11.75
Minimum Cash Wage (Tipped Employees)	\$2.23
Maximum Tip Credit	\$9.52
Unemployment	
Maximum Taxable Earnings	\$10,500
Employee Deduction	None

New Jersey Tax Essentials

Websites: Division of Taxation: www.state.nj.us/treasury/taxation
 Department of Labor and Industry: nj.gov/labor

	<u>01/01/23</u>
Minimum Wage	\$14.13*
Minimum Cash Wage (Tipped Employees)	\$5.26
Maximum Tip Credit	\$8.87
Unemployment	
Maximum Taxable Earnings	\$41,100
Employee Deduction	0.425%
Disability	
Maximum Taxable Earnings	\$156,800
Employee Deduction	0.00%
Paid Family Leave Insurance	
Maximum Taxable Earnings	\$156,800
Employee Deduction	0.06%
Employer Deduction	None

* \$12.93 Employers with less than 6 employees and seasonal

New York Tax Essentials

Websites: Department of Taxation and Finance: www.tax.ny.gov
 Department of Labor: www.labor.ny.gov

	<u>01/01/23</u>
Minimum Wage - NYC	\$15.00
Minimum Wage - Nassau, Suffolk, & Westchester Counties	\$15.00
Minimum Wage - All other NY regions	\$14.20
Unemployment	
Maximum Taxable Earnings	\$12,300
Employee Deduction	None
Disability	
Employer contribution is the difference between cost & worker's contribution	
Employee Deduction	0.500%, \$0.60/week max
Paid Family Leave*	
Maximum Employee Contribution	0.455%

*Visit ny.gov/paidfamilyleave for more information

Philadelphia Tax Essentials

Website: Philadelphia Revenue Department: www.phila.gov/revenue/wage_tax.html

07/01/22-06/30/23 Philadelphia Wage Tax	
Residents	3.79%
Non-residents	3.44%

All information current as of 12/31/21