

2023 PAYROLL TAX SUMMARY SHEET

	<u>2023</u>	<u>MAXIMUM WITHHOLD</u>	<u>LIMITS</u>	<u>EMPLOYEE PERCENTS</u>	<u>EMPLOYER PERCENTS</u>	<u>MAXIMUM EMPLOYER</u>
SOCIAL SECURITY	new limit	\$ 9,932.40	\$ 160,200	6.2%	6.2%	\$ 9,932.40
MEDICARE	no change		NONE	1.45%	1.45%	NONE
<i>Note: Employees with wages over \$200,000 will pay an extra 0.9%; no employer match on that portion</i>						
FUTA	base rate		\$ 7,000		0.60%	\$ 42.00
<i>Note: Annual reporting subject to change in November for current year, use base rate for Quarterly Deposit Requirements</i>						
SDI	new limit & rate	\$ 1,378.48	\$ 153,164	0.9%	-	-
California SUI Rate Search:	https://eddservices.edd.ca.gov/tap/open/rateinquiry/ 916-653-7795					

PAYROLL TAX DEPOSIT SCHEDULES:

SEMI-WEEKLY	If pay date is: Wednesday, Thursday, or Friday If pay date is: Saturday, Sunday, Monday, or Tuesday	Deposit is due by the following Wednesday Deposit is due by the following Friday
MONTHLY	Deposit is due by the 15th of the following month	
QUARTERLY	Deposit is due by the last day of the month following the quarter-end date	

Note: If you have \$100,000 or more in payroll taxes on any day, you must make the deposit by the next business day, regardless of the normal payroll tax deposit schedule.

	<u>2023</u>	<u>50-OLDER</u>	
401-K LIMIT	increased	\$ 22,500	401(k) contributions are subject to FICA/MDCR taxes but not federal or state income taxes
SIMPLE IRA LIMIT	increased	\$ 15,500	

	<u>2023</u>	<u>55-OLDER</u>	
HSA LIMITS			Information contact: IRS 800-829-4933
SELF ONLY	increased	\$ 3,850	
FAMILY	increased	\$ 7,750	

SALES TAX <https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates.htm>

CA MINIMUM WAGE **increased** \$15.50 per hour (No difference for number of employees)
 MINIMUM SALARY FOR EXEMPT EE \$64,480.00
 AG WORKER'S OVERTIME 25 or less employees: OT paid at 1.5 x regular rate for hours over 9.0 per day/50 per week
 26 or more employees: OT paid at 1.5 x regular rate for hours over 8.0 per day/40 per week
 All employees: Double-time paid after 12 hours in single day

MILEAGE RATES **not released** <https://www.irs.gov/tax-professionals/standard-mileage-rates>
 2022 Change: <https://www.irs.gov/newsroom/irs-increases-mileage-rate-for-remainder-of-2022>