

Federal and State Tax Rates and Limits for Payroll Purposes



Contribution Limits

Retirement Plans & HSA		2013	2012
IRA	individual	\$5,500.00	\$5,000.00
	age 50+ add'l	\$1,000.00	\$1,000.00
Roth IRA	individual	\$5,500.00	\$5,000.00
	age 50+ add'l	\$1,000.00	\$1,000.00
SIMPLE IRA	individual	\$12,000.00	\$11,500.00
	age 50+ add'l	\$2,500.00	\$2,500.00
SEP		Employer can defer lesser of \$51,000 or 25% of compensation	Employer can defer lesser of \$50,000 or 25% of compensation
401(k)	individual	\$17,500.00	\$17,000.00
	age 50+ add'l	\$5,500.00	\$5,500.00
Roth 401(k)	individual	\$17,500.00	\$17,000.00
	age 50+ add'l	\$5,500.00	\$5,500.00
HSA	individual	\$3,250.00	\$3,100.00
	family	\$6,450.00	\$6,250.00
	age 55+ add'l	\$1,000.00	\$1,000.00

Federal

Social Security Wage Base	\$113,700.00	\$110,100.00
Social Security %	6.2%	4.2%
Medicare Wage Base	No Limit	No Limit
Medicare %	1.45%	1.45%
Federal Minimum Wage	\$7.25	\$7.25
Federal Unemployment Wage Base	\$7,000.00	\$7,000.00
Federal Unemployment Rate	0.6%	0.6%
Business Mileage	\$0.565	\$0.555

Wisconsin

State Minimum Wage	\$7.25	\$7.25
State Minimum Wage with Tips	\$2.33	\$2.33
WI Unemployment Wage Base	\$14,000.00	\$13,000.00