



# 2015 Fast Wage and Tax Facts

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## FEDERAL

### AGENCY WEBSITES

- Internal Revenue Service: [www.irs.gov](http://www.irs.gov)
- Social Security Administration: [www.ssa.gov](http://www.ssa.gov)
- U.S. Dept. of Labor: [www.dol.gov](http://www.dol.gov)

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

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

### FICA (SOCIAL SECURITY)

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

### FICA (MEDICARE)

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

### FUTA (EMPLOYER-PAID)

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

### SUPPLEMENTAL WAGE / BONUS RATES

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

## PUERTO RICO

### AGENCY WEBSITES

- Dept. of Revenue: [www.hacienda.gobierno.pr](http://www.hacienda.gobierno.pr)
- Dept of Labor & Human Resources: [www.trabajo.pr.gov](http://www.trabajo.pr.gov)

	Effective 7/24/09
<b>Minimum Wage</b>	\$5.08*
<b>Minimum Cash Wage</b> (Tipped Employee)	\$5.08
<b>Maximum Tip Credit</b>	None

\* Puerto Rico's minimum wage = 70% of FLSA

### STATE INCOME TAX

<b>Wage Withholding</b>	Tables
<b>Supplemental Wage / Bonus Rate</b>	No Provision

### UNEMPLOYMENT INSURANCE

<b>Maximum 2015 Taxable Earnings</b> (Unchanged from 2014)	\$7,000
<b>Employee Deduction</b>	None
<b>Employer 2015 Tax Rates</b> (Plus 1.0% job development tax for most employers)	2.4 - 5.4%
<b>Standard 2015 New Employer Rate</b> (Plus 1.0% job development tax for most employers)	3.3%
<b>Voluntary Contribution Permitted</b>	No

### DISABILITY INSURANCE

<b>Maximum 2015 Taxable Earnings</b> (Unchanged from 2014)	\$9,000
<b>Employee 2015 Tax Rate</b>	0.3%
<b>Employer 2015 Tax Rate</b>	0.3%

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