

PRIMEPAY'S 2017 QUICK WAGE & TAX GUIDE

NEW FOR 2017

FEDERAL

MINIMUM WAGE	
Minimum Wage	\$7.25
Minimum Cash Wage (Tipped)	\$2.13
Maximum Tip Credit	\$5.12
FICA (SOCIAL SECURITY)	
Maximum Taxable Wages	\$127,200
Employee/Employer Tax Rate	6.2%
FICA (MEDICARE)	
Maximum Taxable Wages	No Limit
Employee/Employer Tax Rate	1.45%
Add. Tax on Earnings >\$200K	0.9%
FUTA (EMPLOYER-PAID)	
Maximum Taxable Wages	\$7,000
Employee/Employer Tax Rate	6%
Net Tax Rate	0.6%
PENSION LIMITS: STANDARD	
401(k), 403(b), 457 & Roth 401(k)	\$18,000
Simple Plan IRA	\$12,500
ADDITIONAL CATCH-UP*	
401(k), 403(b), 457 & Roth 401(k)	\$6,000
Simple Plan IRA	\$3,000

*Additional catch-up provision for an employee that reaches the age of 50 by the end of the tax year. To qualify, the catch-up contribution must be an established provision of the company's plan. For more information on your specific pension plan rules, please see your plan administrator.

OREGON

CURRENT MINIMUM WAGE (EFF. 7/1/16)	
Minimum Wage	\$9.75
Minimum Cash Wage (Tipped)	\$9.75
Maximum Tip Credit	None
MINIMUM WAGE (EFF. 7/1/17)	
Minimum Wage	\$10.25*
Minimum Cash Wage (Tipped)	\$10.25*
Maximum Tip Credit	None
*Base rates.	
STATE INCOME TAX	
Withholding Tax Rate	Tables
UNEMPLOYMENT INSURANCE	
Maximum Taxable Wages	\$38,400
Employee Deduction	None
Employer Tax Rates	1.2-5.4%
New Employer Tax Rates	2.6%
MORE INFORMATION	
Dept. of Revenue: oregon.gov/dor	
Employment Dept.: oregon.gov/employ	