

# 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.

## WEST VIRGINIA

MINIMUM WAGE	
Minimum Wage	\$8.75
Minimum Cash Wage (Tipped)	\$2.62
Maximum Tip Credit	\$6.13
STATE INCOME TAX	
Withholding Tax Rate	Tables
UNEMPLOYMENT INSURANCE	
Maximum Taxable Wages	\$12,000
Employee Deduction	None
Employer Tax Rates	1.5-8.5%
New Employer Tax Rates	2.7%
MORE INFORMATION	

Dept. of Revenue: [revenue.wv.gov](http://revenue.wv.gov)  
 Workforce West Virginia: [wvcommerce.org](http://wvcommerce.org)