



# Biz Hippo

## Payroll Cheatsheet

Revised 6/8/2022

### Who Regulates What

Tax or Regulation	Federal	State	Local or Regional
<b>Income Tax Withholding</b>	Internal Revenue Service (www.EFTPS.gov)	State Department of Revenue or Taxation (No withholding requirement in Alaska, Florida, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington, or Wyoming)	City, Transit District, or County. But may be collected by the State.
<b>FICA (Medicare &amp; Social Security)</b>	Internal Revenue Service (www.EFTPS.gov)	N/A	N/A
<b>Unemployment Taxes</b>	Internal Revenue Service (www.EFTPS.gov)	State Department of Employment or Workforce Commission	N/A
<b>Worker's Compensation</b>	N/A	State Department of Labor or Workforce Commission	N/A
<b>State Disability Insurance (SDI)</b>	N/A	Only applicable in Rhode Island, New York, New Jersey, California & Hawaii. CA, RI- state-sponsored plan paid by employee. NJ- state-sponsored plan paid by employee AND employer. HI, NY- employer provided policy.	N/A
<b>Labor &amp; Wage Regulations</b>	Federal Department of Labor	State Department of Labor or Workforce Commission	N/A

## Who Pays and How Often

Tax	Federal	State	Local or Regional
<b>Income Tax Withholding</b>	Paid by employee. Usually remitted per pay period. Some small employers are monthly. Liabilities over \$100,000 are due the next business day. Reported quarterly on Form 941.	Paid by employee. Some states follow Federal schedule. Can be per pay period, monthly, or quarterly. (Annually in some states if low withholding amounts.)	Paid by employee. Varies.
<b>FICA (Medicare &amp; Social Security)</b>	Paid by employer AND employee. Paid with Federal Income Tax Withholding above.	N/A	N/A
<b>Unemployment Taxes</b>	Paid by employer. Paid quarterly. Reported annually on Form 940 by January 31.	Paid by employer. Paid and reported quarterly.	N/A
<b>Worker's Compensation</b>	N/A	An insurance policy obtained by and paid for by the employer. Sometimes remitted "Pay-As-You-Go", some premiums are still paid annually. Paid to the insurance carrier.	N/A
<b>State Disability Insurance (SDI)</b>	N/A	If state-sponsored plan, usually remitted with payroll withholdings.	N/A

## Federal Rates

2022 Rate	FICA	Medicare	FUTA
<b>Wage Base</b>	\$147,000	None	\$7,000
<b>Rate</b>	6.2% employer and employee (times .062)	1.45% employer and employee (times .0145)	6.0%, 0.6% after 5.4% state credit (times .006) employer only
<b>Additional Tax</b>	N/A	For employee only. Additional 0.9% (times .009) for wages over \$200,000 single filer, \$250,000 joint filer	N/A

## Federal Rates (continued)

2023 Rate	FICA	Medicare	FUTA
<b>Wage Base</b>	\$55,100	None	\$7,000
<b>Rate</b>	6.2% employer and employee (times .062)	1.45% employer and employee (times .0145)	6.0%, 0.6% after 5.4% state credit (times .006) employer only
<b>Additional Tax</b>	N/A	For employee only. Additional 0.9% (times .009) for wages over \$200,000 single filer, \$250,000 joint filer.	N/A

We have made every attempt to ensure that this information is complete and accurate, but check with the IRS and your state agencies for the latest information.

## Other resources:

Federal payroll information, covering withholding, unemployment, and FICA.

<https://www.irs.gov/pub/irs-pdf/p15.pdf>

Summary of State Wage Bases

<https://www.americanpayroll.org/compliance/compliance-overview/state-unemployment-wage-bases>

Summary of State Payroll Tax Rates (select your state from the drop down menu)

<https://www.adp.com/resources/tools/tax-guides-and-forms/state-and-local-tax-guides/state-tax-guide.aspx?s>

Worker's Compensation by State

<http://www.nfib.com/content/legal-compliance/legal/workers-compensation-laws-state-by-state-comparison-57181/>