

ATHEY & COMPANY
 CERTIFIED PUBLIC ACCOUNTANTS, P.A.
 856-451-8277

**PAYROLL TAX INFORMATION
 FOR THE YEAR 2022**

FEDERAL LIMITS

Social Security:	Wage Base	\$147,000.00	(NEW LIMIT)
	Max. Contribution	\$9,114.00	
	Withholding Rate	6.2%	
Medicare:	Wage Base	Unlimited	
	Max. Contribution	Unlimited	
	Withholding Rate	1.45%	
<u>Additional Medicare tax of .9% should be deducted on employee wages over \$200,000</u>			
* FUTA:	Wage Base	\$7,000.00	
	Max. Contribution	\$42.00	
	Tax Rate	0.6%	

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**NEW JERSEY LIMITS**

|                                                           |                   |                     |             |
|-----------------------------------------------------------|-------------------|---------------------|-------------|
| <b>Unemployment-Employee &amp; Employer</b>               | Wage Base         | <b>\$39,800.00</b>  | (NEW LIMIT) |
|                                                           | Max. Contribution | \$169.15            |             |
|                                                           | Withholding Rate  | <b>0.425%</b>       |             |
| Unemployment-Employee                                     | 0.3825%           |                     |             |
| Workforce Dev (WF/SWF)                                    | 0.0425%           |                     |             |
| <b>Disability-Employee</b>                                | Wage Base         | <b>\$151,900.00</b> | (NEW LIMIT) |
| Employer contributions wage base is \$39,800              | Max. Contribution | \$212.66            |             |
|                                                           | Withholding Rate  | <b>0.14%</b>        | (NEW RATE)  |
| <b>FLI (Family Leave Insurance) - Employee Only</b>       | Wage Base         | <b>\$151,900.00</b> | (NEW LIMIT) |
|                                                           | Max. Contribution | \$212.66            |             |
|                                                           | Withholding Rate  | <b>0.14%</b>        | (NEW RATE)  |
| Employer's tax rates vary for Unemployment and Disability | <b>Base Week</b>  | <b>\$240.00</b>     |             |

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**FOR DETAILS ON THE FOLLOWING AND MORE ON PAYROLL REQUIREMENTS
 VISIT THE INFO CENTER ON OUR WEBSITE AT www.atheycocpa.com**

**Form W-4 has been completely revised. Please review at irs.gov
 Publication 15 and 15-T should be reviewed to ensure proper federal tax withholding.**

NJ Minimum Wage Increases on January 1, 2022 TO \$13 for most employers

Employers with fewer than 6 employees Minimum Wages Increases to \$11.90. Agricultural Employers increases to \$10.90

FORMS W-2 AND W-3 MUST BE FILED WITH SSA BY JANUARY 31, 2022

NJ Employers must accrue 1 hour of Sick Leave for every 30 hours worked, up to 40 hour per year

NJ EMPLOYEES MUST RECEIVE EITC NOTICE WITH FORM W-2 - MANDATORY NEW HIRE REPORTING AND FORM I-9

PENSION PLAN LIMITATIONS FOR 2022

401(k) - \$20,500 Catch-up - \$6,500

Payrite Payroll Services, Inc.

"The Right Payroll Solution"

856-453-2882