



# 2022 PAYROLL TAX BULLETIN

## EMPLOYEE WITHHOLDING TAXES

	2022	2021
<b>Federal Income Tax</b>	See Circular E	See Circular E
<b>FICA Taxable Wage Limit</b>		
Social Security Wages	\$147,000	\$142,800
Medicare Wages	No limit	No limit
<b>FICA Employee Tax Rate</b>		
Social Security Tax Rate	6.20%	6.20%
Medicare Tax Rate	1.45%	1.45%
Compensation Over \$200K Single/\$250K Married	0.90%	0.90%
<b>State Income Tax Withholding</b>		
Maryland	Based on tax tables	Based on tax tables
Pennsylvania	3.07%	3.07%
Virginia	Based on tax tables	Based on tax tables
West Virginia	Based on tax tables	Based on tax tables
<b>PA Unemployment Compensation</b>		
Employee Taxable Wage Limit	No limit	No limit
Employee Tax Rate	0.06%	0.06%
<b>PA Local Income Tax Withholding</b>	Varies depending on employee residence	Varies depending on employee residence
<a href="https://munstats.pa.gov/Public/FindLocalTax.aspx">https://munstats.pa.gov/Public/FindLocalTax.aspx</a>		
<b>PA Local Services Tax Withholding</b>	Varies depending on employee location	Varies depending on employee location
<a href="https://munstats.pa.gov/Public/FindLocalTax.aspx">https://munstats.pa.gov/Public/FindLocalTax.aspx</a>		

## EMPLOYER TAXES

<b>FICA Taxable Wage Limit</b>		
Social Security Wages	\$147,000	\$142,800
Medicare Wages	No limit	No limit
<b>FICA Employer Tax Rate</b>		
Social Security Tax Rate	6.20%	6.20%
Medicare Tax Rate	1.45%	1.45%
<b>Federal Unemployment Compensation</b>		
Taxable Wage Limit Per Employee	\$7,000	\$7,000
Employer Tax Rate for States with Full Credit	0.60%	0.60%
Maryland*	0.60%	0.60%
Pennsylvania*	0.60%	0.60%
Virginia*	0.60%	0.60%
West Virginia*	0.60%	0.60%

\*Dependent on state's debt repayment



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## EMPLOYER TAXES

### State Unemployment Compensation Taxable Wage Limit Per Employee / Tax Rate

	2022	2021
Maryland	\$8,500 / state assigned	\$8,500 / state assigned
Pennsylvania	\$10,000 / state assigned	\$10,000 / state assigned
Virginia	\$8,000 / state assigned	\$8,000 / state assigned
West Virginia	\$12,000 / state assigned	\$12,000 / state assigned

## MISCELLANEOUS ITEMS

### General Minimum Wage

	2022	2021
Pennsylvania	\$7.25	\$7.25
Virginia	\$11.00	\$7.25
West Virginia	\$8.75	\$8.75
Maryland: <15 Employees	\$12.20*	\$11.60*
Maryland: 15+ Employees	\$12.50*	\$11.75*

*\*rates vary by county*

### Business Mileage Rate

	2022	2021
	58.5¢	56¢

### Salary Deferral Limits

	2022	2021
401(k) Plan	\$20,500	\$19,500
Roth 401(k) Plan	\$20,500	\$19,500
SIMPLE Plan	\$14,000	\$13,500
Catch-up Contributions - Age 50 & Over		
401(k) Plan	\$6,500	\$6,500
Roth 401(k) Plan	\$6,500	\$6,500
SIMPLE Plan	\$3,000	\$3,000

## 941 TAX DEPOSIT DUE DATES

	Payroll Check Date	Payment Due Date
<b>Monthly Depositors</b> (\$50K or less reported 7/1/20 - 6/30/21)	Throughout Month	15th of Following Month
<b>Semi-Weekly Depositors</b> (Over \$50K & less than \$100K reported 7/1/20 - 6/30/21)	Wed, Thurs, or Fri Sat, Sun, Mon, or Tues	Following Wednesday Following Friday
<b>Next-Day Depositors</b> (\$100K accumulated in deposit period)	Any Day of the Month	Next Banking Day

## CONTACT US

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Information current as of December 31, 2021. It is highly condensed to be used as a reference and should not be considered a complete presentation of the topics. Visit our website at [sek.com](http://sek.com) for updates.