

PENSION PLAN LIMITATIONS

Internal Revenue Service	2014	2015	IRC ref.
Salary Deferral (pretax) Limits			
• §401(k)/§403(b)/SARSEP/§501(c)(18)(D)	\$17,500	\$18,000	§402(g)(1)
• SIMPLE Plans	\$12,000	\$12,500	§408(p)(2)(E)
• state/local gov't; tax exempts	\$17,500	\$18,000	§457(e)(15)
• §401 (k) catch-up contributions	\$5,500	\$6,000	§414(v)(2)(B)(i)
• Other catch-up contributions	\$2,500	\$3,000	§414(v)(2)(B)(ii)
Section 415 Annual Benefits Limits			
• defined benefit plans	\$210,000	\$210,000	§415(b)(1)(A)
• defined contribution plans	\$52,000	\$53,000	§415(c)(1)(A)
Compensation Limits			
• qualified plans	\$260,000	\$265,000	§401(a)(17)
• collectively bargained	\$260,000	\$265,000	§401(a)(17)
• governmental plans	\$385,000	\$395,000	§401(a)(17)
Highly Compensated Levels			
• at any time 5 % owner	no limit	no limit	§414(q)(1)(A)
• any employee	\$115,000	\$120,000	§414(q)(1)(B)
• one of top-paid employees	optional	optional	§414(q)(1)(B)
Key Employee Levels			
• highly compensated employee/officer	\$170,000	\$170,000	§416(i)(1)(A)(i)
• 10 highest paid employees with largest interest	N/A	N/A	§416(i)(1)(A)(ii)
• 5% owner	no limit	no limit	§416(i)(1)(A)(iii)
• 1 % owner			§416(i)(1)(A)(iv)
SEP Plans			
• mandatory plan participation	\$550	\$550	§408(k)(2)(C)
• compensation amount	\$260,000	\$265,000	§408(k)(3)(C)
— collectively bargained	\$260,000	\$265,000	§408(k)(3)(C)
ESOP			
• threshold for exception to 5-yr. distribution requirement	\$1,050,000	\$1,070,000	§409(o)(1)(C)(ii)
• incremental amt. for distribution	\$210,000	\$210,000	§409(o)(1)(C)(ii)
§409(o)(1)(C)(ii)			
Control Employees			
• private sector			
— board or shareholder-appointed or elected official	\$1,050,000	\$1,050,000	Reg. §1.61-21 (f)
— any employee	\$210,000	\$215,000	Reg. §1.61-21 (f)
• governmental employee			
IRA Plans			
• contribution limit	\$5,500	\$5,500	§219(b)(5)(A)
• catch-up contribution	\$1,000	\$1,000	§219(b)(5)(B)

SOCIAL SECURITY (OASDI) & MEDICARE (HI) TAX

Year	Fund	Wage Limit	Rate	Max Tax
2014	EE OASDI	\$117,000	6.20%	\$7,254.00
	ER OASDI	\$117,000	6.20%	\$7,254.00
	EE HI	Above 200,000	2.35%	No Limit
2015	EE OASDI	\$118,500	6.20%	\$7,347.00
	EE OASDI	\$118,500	6.20%	\$7,347.00
	EE HI	Above 200,000	2.35%	No Limit

FEDERAL UNEMPLOYMENT TAX

	Wage Limit	Gross Rate	Maximum Credit	Net Rate
2014	\$7,000	6.00%	5.40%	0.60%
2015	\$7,000	6.00%	5.40%	0.60%

TAX-FREE COMMUTING BENEFITS

	2014	2015
Employee Parking	\$250 per month	\$250 per month
Transit Pass	\$130 per month	\$130 per month
Van Pools	\$130 per month	\$130 per month
Bicycle	\$20 per month	\$20 per month

FEDERAL MILAGE RATES

	2014	2015
Business Mileage	\$0.56	0.575
Relocatic	\$0.235	\$0.23
Charitabl	\$0.14	\$0.14
Medic	\$0.235	\$0.23

LUXURY CAR

If car placed in service in...	Value cannot exceed
2014	\$16,000. for cars
	\$17,300. for SUV/Trucks
	\$21,300. for Fleet-Luxury Car
	\$22,600. for Fleet-SUV
2015	\$16,000. for cars
	\$17,500. for SUV/Trucks
	\$21,300. for Fleet-Luxury Car
	\$22,900. for Fleet-SUV

If the cents-per mile method cannot be used, the employee must use the annual lease-value method or a general valuation standard to determine the value of an employee's personal use of a company-provided vehicle.

FEDERAL MINIMUM WAGE

\$7.25 per hour (July 24 2009)

This document is provided as a courtesy, to assist in understanding certain regulatory requirements and should not be construed as tax or legal advice/service. Such information is by nature subject to revision and may not be the most current information available. Contact the proper agency to verify.

2015 Tax Facts

Bold indicates increase / italics indicates decrease

State Unemployment Wage Bases 2014			Supp. Rates
STATE	2014	2015	2015
AL	\$ 8,000.00	\$ 8,000.00	5.00%
AK	\$ 37,400.00	\$ 38,700.00	N/A
AZ	\$ 7,000.00	\$ 7,000.00	Follows Fed
AR	\$ 12,000.00	\$ 12,000.00	7.00%
CA	\$ 7,000.00	\$ 7,000.00	6.60%
CO	\$ 11,700.00	\$ 11,800.00	4.63%
CT	\$ 15,000.00	\$ 15,000.00	(1)
DE	\$ 18,500.00	\$ 10,500.00	(1)
DC	\$ 9,000.00	\$ 9,000.00	(1)
FL	\$ 8,000.00	\$ 7,000.00	N/A
GA	\$ 9,500.00	\$ 9,500.00	2% to 6%
HI	\$ 40,400.00	\$ 40,900.00	(1)
ID	\$ 35,200.00	\$ 36,000.00	7.40%
IL	\$ 12,960.00	\$ 12,960.00	5.00%
IN	\$ 9,500.00	\$ 9,500.00	3.40%
IA	\$ 26,800.00	\$ 27,300.00	6.00%
KS	\$ 8,000.00	\$ 12,000.00	4.50%
KY	\$ 9,600.00	\$ 9,900.00	(1)
LA	\$ 7,700.00	\$ 7,700.00	Follows Fed
ME	\$ 12,000.00	\$ 12,000.00	5.00%
MD	\$ 8,500.00	\$ 8,500.00	4.75%
MA	\$ 14,000.00	\$ 15,000.00	5.30%
MI	\$ 9,500.00	\$ 9,500.00	4.25%
MN	\$ 29,000.00	\$ 30,000.00	6.25%
MS	\$ 14,000.00	\$ 14,000.00	(1)
MO	\$ 13,000.00	\$ 13,000.00	6.00%
MT	\$ 29,000.00	\$ 29,500.00	6.00%
NE	\$ 9,000.00	\$ 9,000.00	5.00%
NV	\$ 27,400.00	\$ 27,800.00	N/A
NH	\$ 14,000.00	\$ 14,000.00	N/A
NJ	\$ 31,500.00	\$ 32,000.00	(1)
NM	\$ 23,400.00	\$ 23,400.00	4.90%
NY	\$ 10,300.00	\$ 10,500.00	9.62%
NC	\$ 21,400.00	\$ 21,700.00	5.80%
ND	\$ 33,600.00	\$ 35,600.00	2.28%
OH	\$ 9,000.00	\$ 9,000.00	3.50%
OK	\$ 18,700.00	\$ 17,000.00	5.52%
OR	\$ 35,000.00	\$ 35,700.00	9.00%
PA	\$ 8,750.00	\$ 9,000.00	3.07%
RI	\$ 20,600.00	\$ 21,200.00	5.99%
	or 22,100. *	or 22,700 *	
SC	\$ 14,000.00	\$ 14,000.00	7.00%
SD	\$ 14,000.00	\$ 15,000.00	N/A
TN	\$ 9,000.00	\$ 9,000.00	N/A
TX	\$ 9,000.00	\$ 9,000.00	N/A
UT	\$ 30,800.00	\$ 31,300.00	(1)
VT	\$ 16,000.00	\$ 16,400.00	6.75%
VA	\$ 8,000.00	\$ 8,000.00	5.75%
WA	\$ 41,300.00	\$ 42,100.00	N/A
WV	\$ 12,000.00	\$ 12,000.00	3% to 6.5%
WI	\$ 14,000.00	\$ 14,000.00	4.6% to 7.65%
WY	\$ 24,500.00	\$ 24,700.00	N/A

DISABILITY WAGE BASES		
	2014	2015
California	\$101,636.00	\$104,378.00
Hawaii	\$940.05 Weekly	951.23 Weekly
New Jersey	\$31,500.00	\$32,000.00
New York *	None	None
Rhode Island	\$62,700.00	\$64,200.00

*Max Tax Per Week \$.60

INFORMATION AIDS		
Internal Revenue Service		
General Info		1-800-829-1040
Forms		1-800-829-3676
Information Reporting		
Hotline		1-866-455-7438
EFTPS		
Customer Service		1-800-555-4477
Batch Provider Customer Service		1-800-945-0966
Internet HomePage		http://www.eftps.gov
Internet HomePage		http://www.irs.gov
Social Security Administration		
General Info		1-800-772-1213
Employer Reporting Service Center		1-800-772-6270
Internet HomePage		http://www.ssa.gov
Employer Reporting Homepage		http://www.ssa.gov/employer
US Citizenship & Immigration Services		
Internet HomePage		1-800-357-2099 http://uscis.gov
US Department of Labor		
Internet HomePage		1-866-487-2365 http://www.dol.gov/
American Payroll Association		
Internet HomePage		1-210-226-4600 (SA Office) http://www.americanpayroll.org
U.S. Immigration & Customs Enforcement		
Internet HomePage		http://www.ice.gov
Office of Child Support Enforcement		
Internet HomePage		http://www.acf.dhhs.gov/programs/cse
Department of Health & Human Services		
Internet HomePage		http://www.dhhs.gov

* For approximately 75% of employers, the wage base will be \$20,600.

For employers that pay at the highest UI Tax Rate of 9.79% (25% of employers), the wage base will be \$22,100.

(1) Add to regular wages, compute tax on total, and subtract tax withheld from regular wages.

This document is provided as a courtesy, to assist in understanding certain regulatory requirements and should not be construed as tax or legal advice/service. Such information is by nature subject to revision and may not be the most current information available. Contact the proper agency to verify.

Bold indicates increase / italics indicates decrease

State Minimum Wage Rate 2014		
State	2014	2015
AL	\$	\$ 7.25
AK	\$ 7.75	\$ 8.75
AZ	\$ 7.90	\$ 8.05
AR	\$ 6.25	\$ 7.50
CA	\$	\$ 9.00
CO	\$	\$ 8.00
CT	\$	\$ 8.70
DE	\$	\$ 7.25
DC	\$ 9.50	\$ 10.50
FL	\$ 7.93	\$ 8.05
GA	\$	\$ 5.15
HI	\$ 7.25	\$ 7.75
ID	\$	\$ 7.25
IL	\$ 8.25	\$ 10.00
IN	\$	\$ 7.25
IA	\$	\$ 7.25
KS	\$	\$ 7.25
KY	\$	\$ 7.25
LA	\$	\$ 7.25
ME	\$	\$ 7.50
MD	\$ 7.25	\$ 8.00
MA	\$ 8.00	\$ 9.00
MI	\$	\$ 7.40
MN	\$	\$ 6.15
MS	\$	\$ 7.25
MO	\$ 7.50	\$ 7.65
MT	\$ 7.90	\$ 8.05
NE	\$ 7.25	\$ 8.00
NV	\$	\$ 8.25
NH	\$	\$ 7.25
NJ	\$ 8.25	\$ 8.38
NM	\$	\$ 7.50
NY	\$	\$ 8.00
NC	\$	\$ 7.25
ND	\$	\$ 7.25
OH	\$ 7.95	\$ 8.10
OK	\$	\$ 7.25
OR	\$ 9.10	\$ 9.25
PA	\$	\$ 7.25
RI	\$ 8.00	\$ 9.00
SC	\$	\$ 7.25
SD	\$ 7.25	\$ 8.50
TN	\$	\$ 7.25
TX	\$	\$ 7.25
UT	\$ 8.73	\$ 7.25
VT	\$	\$ 9.15
VA	\$	\$ 7.25
WA	\$ 9.32	\$ 9.47
WV	\$ 7.25	\$ 8.00
WI	\$ 7.25	\$ 10.10
WY	\$	\$ 5.15

Federal Minimum Wage Rates 2014				
Date	Min Wage	Min Wage Tipped	Max tip Credit	Youth Sub-Min Wage
7/24/2009	\$7.25	\$2.13	\$5.12	\$4.25
7/24/2008	\$6.55	\$2.13	\$4.42	\$4.25
1/1/2008	\$5.85	\$2.13	\$3.75	\$4.25
9/1/1997	\$5.15	\$2.13	\$3.02	\$4.25

Effective 7-1-15

Pending Legislative Approval

Pending Legislative Approval

This document is provided as a courtesy, to assist in understanding certain regulatory requirements and should not be construed as tax or legal advice/service. Such information is by nature subject to revision and may not be the most current information available. Contact the proper agency to verify.