2020 TAX RATES

FEDERAL WITHHOLDING TAX

Refer to IRS.gov for percentage tax tables

SOCIAL SECURITY TAX

FICA percentage for employee: 6.20%
Maximum wages subject to FICA: $137,700.00
Maximum annual FICA Contribution: $8,537.40

FICA percentage for employer: 6.20%
Maximum wages subject to FICA: $137,700.00
Maximum annual FICA Contribution: $8,537.40

MEDICARE percentage for employee: 1.45%
MEDICARE percentage for employer: 1.45%

There is no cap on the amount of wages subject to the Medicare tax.

Additional Medicare tax on wages over $200,000.00: 0.9%

NJ STATE DISABILITY TAX

NJ State Unemployment and Workforce Tax for employee: 0.425%
Maximum wages subject to UI/Workforce: $35,300.00
Maximum annual State UI/WF Contribution: $150.03

NJ State Family Leave Ins and Disability Tax for employee: 0.42%
Maximum wages subject to FLI and Temp Disability: $134,900.00
Maximum annual FLI and Disability Contribution: $566.58