

## 2020 PAYROLL TAX SUMMARY SHEET

	<u>2020</u>	<u>MAXIMUM WITHHOLD</u>	<u>LIMITS</u>	<u>EMPLOYEE PERCENTS</u>	<u>EMPLOYER PERCENTS</u>	<u>MAXIMUM EMPLOYER</u>
SOCIAL SECURITY	<b>limit change</b>	\$ 8,537.40	\$ 137,700.00	6.2%	6.2%	\$ 8,537.40
MEDICARE	no change		NONE	1.45%	1.45%	NONE
	<i>Note: Employees with wages over \$200,000 will pay an extra 0.9%; no employer match on that portion</i>					
FUTA	no change		\$ 7,000.00		0.60%	\$ 42.00
SDI	<b>limit change</b>	\$ 1,229.09	\$ 122,909.00	1.0%		
California SUI Rate Search:	<a href="https://eddservices.edd.ca.gov/tap/open/rateinquiry/#1">https://eddservices.edd.ca.gov/tap/open/rateinquiry/#1</a> 916-653-7795					

### PAYROLL TAX DEPOSIT SCHEDULES:

- SEMI-WEEKLY    If pay date is: Wednesday, Thursday, or Friday--deposit is due by the following Wednesday  
 If pay date is: Saturday, Sunday, Monday, or Tuesday--deposit is due by the following Friday
- MONTHLY        Deposit is due by the 15th of the following month
- QUARTERLY     Deposit is due by the last day of the month following the quarter-end date

*Note: If you have \$100,000 or more in payroll taxes on any day, you must make the deposit by the next business day, regardless of the normal payroll tax deposit schedule.*

	<u>2020</u>		<u>50-OLDER</u>	
401k LIMIT	<b>increased</b>	\$ 19,500.00	\$ 26,000.00	401k contributions are subject to FICA/MDCR taxes, but not federal or state income taxes
SIMPLE IRA LIMIT	<b>increased</b>	\$ 13,500.00	\$ 16,500.00	

	<u>2020</u>		<u>55-OLDER</u>	
HSA LIMITS				Information contact: IRS 800-829-4933
SELF ONLY	<b>increased</b>	\$ 3,550.00	\$ 4,550.00	
FAMILY	<b>increased</b>	\$ 7,100.00	\$ 8,100.00	

SALES TAX	<b>Check Website</b>	<a href="https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates.htm">https://www.cdtfa.ca.gov/taxes-and-fees/sales-use-tax-rates.htm</a>
-----------	----------------------	---

CA MINIMUM WAGE	<b>increased</b>	26 or more employees, \$13 per hour; 25 or less employees, \$12 per hour
-----------------	------------------	--

MILEAGE RATES	<b>Check Website</b>	<a href="https://www.irs.gov/tax-professionals/standard-mileage-rates">https://www.irs.gov/tax-professionals/standard-mileage-rates</a>
---------------	----------------------	---