



# 2020 PAYROLL TAX BULLETIN

## EMPLOYEE WITHHOLDING TAXES

### Federal Income Tax

See Circular E

See Circular E

### FICA Taxable Wage Limit

Social Security Wages  
Medicare Wages

**\$137,700**  
**No limit**

\$132,900  
No limit

### FICA Employee Tax Rate

Social Security Tax Rate \*  
Medicare Tax Rate  
Compensation Over \$200K Single/\$250K Married

**6.20%**  
**1.45%**  
**0.90%**

6.20%  
1.45%  
0.90%

### State Income Tax Withholding

Maryland  
Pennsylvania  
Virginia  
West Virginia

**Based on tax tables**  
**3.07%**  
**Based on tax tables**  
**Based on tax tables**

*Based on tax tables*  
*3.07%*  
*Based on tax tables*  
*Based on tax tables*

### PA Unemployment Compensation

Employee Taxable Wage Limit  
Employee Tax Rate

**No limit**  
**0.06%**

*No limit*  
*0.06%*

### PA Local Income Tax Withholding

<https://munstats.pa.gov/Public/FindLocalTax.aspx>

**Varies depending on employee residence**

*Varies depending on employee residence*

### PA LST Withholding

<https://munstats.pa.gov/Public/FindLocalTax.aspx>

**Varies depending on employee location**

*Varies depending on employee location*

## EMPLOYER TAXES

### FICA Taxable Wage Limit

Social Security Wages  
Medicare Wages

**\$137,700**  
**No limit**

\$132,900  
No limit

### FICA Employer Tax Rate

Social Security Tax Rate  
Medicare Tax Rate

**6.20%**  
**1.45%**

6.20%  
1.45%

### Federal Unemployment Compensation

Taxable Wage Limit Per Employee

**\$7,000**

\$7,000

Employer Tax Rate for states with full credit

Maryland\*  
Pennsylvania\*  
Virginia\*  
West Virginia\*

**0.600%**  
**0.600%**  
**0.600%**  
**0.600%**  
**0.600%**

*0.600%*  
*0.600%*  
*0.600%*  
*0.600%*  
*0.600%*

\*Dependent on state's debt repayment



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## EMPLOYER TAXES

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

	2020	2019
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

	2020	2019
Pennsylvania; Virginia	\$7.25	\$7.25
West Virginia	\$8.75	\$8.75
Maryland	\$11.00*	\$10.10*
	*rates vary by county	*rates vary by county

### Business Mileage Rate

	2020	2019
	57.5¢	58¢

### Salary Deferral Limits

	2020	2019
401(k) Plan	\$19,500	\$19,000
Roth 401(k) Plan	\$19,500	\$19,000
SIMPLE Plan	\$13,500	\$13,000
Catch-up Contributions - Age 50 & over		
401(k) Plan	\$6,500	\$6,000
Roth 401(k) Plan	\$6,500	\$6,000
SIMPLE Plan	\$3,000	\$3,000

## 941 TAX DEPOSIT DUE DATES

	<u>Payroll Check Date</u>	<u>Payment Due Date</u>
<b>Monthly Depositors</b> (\$50K or less reported 7/1/18 - 6/30/19)	Throughout Month	15th of Following Month
<b>Semi-Weekly Depositors</b> (Over \$50K & less than \$100K reported 7/1/18 - 6/30/19)	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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