

# 2012 Rates & Limits



Published 2/24/12

## Summary of Payroll Tax Limits

<b>FEDERAL INSURANCE CONTRIBUTION ACT (FICA):</b>	<b>2012</b>	<b>2011</b>
<b>Social Security Tax</b>		
Maximum Wage Base	\$ 110,100	\$ 106,800
Maximum Social Security Employee Withholding	\$ 4,624.20	\$ 4,485.60
Social Security Rate—Employer	6.2%	6.2%
Social Security Rate—Employee	4.2%	4.2%
<b>Medicare Tax</b>		
Maximum Wage Base	No limit	No limit
Maximum Medicare Withholding	No limit	No limit
Medicare Rate	1.45%	1.45%
<b>Combined Tax</b>		
Tax Rate—Employer	7.65%	7.65%
Tax Rate—Employee	5.65%	5.65%

<b>FEDERAL UNEMPLOYMENT TAX ACT (FUTA):</b>	<b>2012</b>	<b>2011</b>
Taxable Wage Base per Employee	\$ 7,000	\$ 7,000
Gross Tax Rate	6.0%	6.2% / 6.0% <sup>(a)</sup>
Net Tax Rate—California	0.6%	1.1% / 0.9% <sup>(b)</sup>
Net Tax Rate—Oregon / Washington	0.6%	0.8% / 0.6% <sup>(c)</sup>

<sup>(a)</sup> The FUTA gross tax rate was 6.2% through June 30, 2011, and decreased to 6.0% effective July 1, 2011.

<sup>(b)</sup> For California, a credit reduction state, the net tax rate was 1.1% through June 30, 2011, and decreased to 0.9% effective July 1, 2011. The net tax rate may vary for other (credit reduction) states.

<sup>(c)</sup> For Oregon and Washington, the net tax rate was 0.8% through June 30, 2011, and decreased to 0.6% effective July 1, 2011.

<b>STATE UNEMPLOYMENT TAX ACT (SUTA):</b>	<b>2012</b>	<b>2011</b>
<b>Taxable Wage Base per Employee:</b>		
California	\$ 7,000	\$ 7,000
Oregon	\$ 33,000	\$ 32,300
Washington	\$ 38,200	\$ 37,300

[Click here](#) for information on other states.

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## Standard Mileage Rates

Optional standard mileage rates to be used in computing deductible costs of operating a passenger automobile:

	2012	2011
Business Use (per mile)	55.5¢	51¢ / 55.5¢ <sup>(d)</sup>
Charitable Use (per mile)	14¢	14¢
Medical and Moving Use (per mile)	23¢	19¢ / 23.5¢ <sup>(d)</sup>

<sup>(d)</sup> The standard mileage rates for business use and for medical and moving use increased effective July 1, 2011.

## Other Limits

	2012	2011
Maximum Deferral Under 401(k), 403(b) and 457 Plans	\$ 17,000	\$ 16,500
Catch-up Contributions for Individuals Age 50 or Over for 401(k) and 403(b) Plans	\$ 5,500	\$ 5,500
Maximum Annual Payout from a Defined Benefit Plan Under Section 415(b)	\$ 200,000	\$ 195,000
Maximum Annual Contribution to a Defined Contribution Plan Under Section 415(c)	\$ 50,000	\$ 49,000
Maximum Annual Compensation for Determining Benefits or Contributions Under a Qualified Plan	\$ 250,000	\$ 245,000
Test to Identify Highly Compensated Employees	\$ 115,000	\$ 110,000
Maximum Pre-tax Contribution by Employees to SIMPLE Retirement Accounts Section 408(p)	\$ 11,500	\$ 11,500
Catch-up Contributions for Individuals Age 50 or Over for SIMPLE Accounts	\$ 2,500	\$ 2,500
Medicare (Part B) Standard Monthly Premium <sup>(e)</sup>	\$ 99.90	\$ 96.40

<sup>(e)</sup> Medicare beneficiaries who currently have the Social Security Administration withhold their Part B premium and have incomes of \$85,000 or less (\$170,000 or less for joint filers) will pay \$99.90 effective January 1, 2012. For persons with higher income levels, the Medicare Part B premium may be higher than the Standard Monthly Premium rate.

## Filing Deadlines

Calendar Year—2011	
Form 5500	July 31, 2012 (Ext. October 15, 2012)
Form 990	May 15, 2012 (1 <sup>st</sup> ext. August 15, 2012 / 2 <sup>nd</sup> ext. November 15, 2012)
Form 199	May 15, 2012 (Ext. December 17, 2012)
Form LM-2	March 30, 2012
Form 1120 POL	March 15, 2012
Calendar Year—2012	
Form W-2	January 31, 2013
Form 1099	January 31, 2013
Payroll Quarterly Reports 941/DE6	April 30 / July 31 / October 31, 2012 / January 31, 2013
Payroll Yearly Reports 940/DE7	January 31, 2013

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