

JOHN KEARNS & COMPANY, CPA's
CERTIFIED PUBLIC ACCOUNTANTS
PAYROLL TAXES - 2012

| | <u>EMPLOYER PAYS</u> | <u>EMPLOYEE PAYS</u> |
|-------------------------------------|--|--|
| <u>F.I.C.A.</u> | | |
| (Social Security) | 6.2% of first \$110,100 of wages, maximum \$6,826.20. | 4.20% of first \$110,100 of wages, maximum \$4,624.20 (First \$18,350 of Wages through February 2012) |
| (Medicare) | 1.45% of wages | 1.45% of wages |
| SELF-EMPLOYED INDIVIDUALS: | | |
| (Social Security) | 10.40% of first \$110,100 of self-employment income, maximum \$11,450.40 | |
| (Medicare) | 2.9% of self-employment income | |
| <u>F.U.T.A.</u> | | |
| (Federal Unemployment Insurance) | 0.6% of first \$7,000 of wages, maximum \$42.00 | None |
| <u>S.U.I.</u> | | |
| (California Unemployment Insurance) | 1.5% to 6.2% (depends on employer's specific rate) of first \$7,000 of wages | None |
| <u>S.D.I.</u> | | |
| (California Disability Insurance) | None | 1.0% of first \$95,585.00 of wages, maximum \$955.85 |
| <u>E.T.T.</u> | | |
| (Employment Training Fund) | 0.0% to 0.1% (depends on employer's specific rate) of first \$7,000 of wages | None |

DUE DATES FOR RETURNS:

941 - Federal Payroll Taxes - End of month following end of quarter
940 - Federal Unemployment Taxes - End of month following end of year
DE-9 - State Payroll Taxes - End of month following end of quarter
DE-9C - State Payroll Taxes - End of month following end of year.