

MINIMUM WAGE (LARGE EMPLOYER)

Minimum Wage	\$10.33*
Minimum Cash Wage (Tipped)	\$10.33*
Maximum Tip Credit	None

MINIMUM WAGE (SMALL EMPLOYER)

Minimum Wage	\$8.42
Minimum Cash Wage (Tipped)	\$8.42
Maximum Tip Credit	None

*For large employers. \$8.42 for small employers, training wage, and youth wage.

UNEMPLOYMENT INSURANCE

Maximum Taxable Wages	\$38,000
Employee Deduction	None
Employer Tax Rates	0.57 - 10.716%
New Employer Tax Rates	1.0%

STATE INCOME TAX

Withholding Tax Rate	Tables
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MORE INFORMATION

Dept. of Revenue: revenue.state.mn.us
 Dept. of Employment & Economic Development: uimn.org/employers

Federal

MINIMUM WAGE

Minimum Wage	\$7.25
Minimum Cash Wage (Tipped)	\$2.13
Maximum Tip Credit	\$5.12

FICA (SOCIAL SECURITY)

Maximum Taxable Wages	\$147,000
Employee/Employer Tax Rate	6.2%

FICA (MEDICARE)

Maximum Taxable Wages	\$147,000
Employee/Employer Tax Rate	1.45%
Add. Tax on Earnings >\$200K	0.9%

FUTA (EMPLOYER-PAID)

Maximum Taxable Wages	\$7,000
Employee/Employer Tax Rate	6.0%
Net Tax Rate	0.6%

HEALTH SAVINGS ACCOUNTS

Individual Contribution Limit	Up to \$3,650
Family Contribution Limit	Up to \$7,300

FLEXIBLE SPENDING ACCOUNTS

Individual Contribution Limit	Up to \$2,850
Family Contribution Limit	\$2,850 per FSA

RATES & LIMITS

401(k), 403(b), 457 & Roth 401(k)	\$20,500
Simple Plan IRA	\$14,000

ADDITIONAL CATCH-UP*

401(k), 403(b), 457 & Roth 401(k)	\$6,500
Simple Plan IRA	\$3,000

*Additional catch-up provision for an employee that reaches the age of 50 by the end of the tax year. To qualify, the catch-up contribution must be an established provision of the company's plan. For more information on your specific pension plan rules, please see your plan administrator.