

WHAT'S NEW IN 2010?

Social Security wage base (OASDI)	\$106,800.00
Maximum withholding for OASDI	\$6,621.60
Social Security tax rate	6.20%
Medicare tax rate	1.45%
Amount of one annual federal withholding allowance	\$3,650.00
Standard mileage rate for 2010.....	50.0 cents per mile
Monthly tax exempt amount for public transit passes or van pool	\$120.00
Monthly tax exempt parking benefits	\$230.00
Annual tax-exempt limit for educational assistance	\$5,250.00
Maximum advance earned income credit (with one qualifying child)	\$1,830.00
Minimum salary used to define a highly compensated employee	\$110,000.00

(The above list is only a sample of 2010 payroll requirements)

Payroll requirements can fluctuate from year to year. Payroll Partners Plus has access to the latest information regarding federal and state requirements.