

Tax changes for 2012

FICA CHANGES

The wage base limit is now \$110,100. The % will remain the same.

- Change the limit on the 'system wide' FICA deduction to 4624.20.

FEDERAL TAX TABLE CHANGES

Tax table information:

Annual withholding allowance is 3800.00

Rows in single table and rows in married table are 06.

TAX TABLE INFORMATION	
table number	01
description	federal
fed.state or local exemptions?	F
annual withholding allowance	3800.00
additional single allowance	0.00
additional married allowance	0.00
round to nearest dollar?	<input type="checkbox"/>
exemptions to use married	99
rows in single table	06
rows in married table	06
basis	federal \$\$

Tax Table Rows:

Make changes as indicated below for rows 1 – 6.

tb	rw	mar/single	row #	wages	amount	percent
01	M	01		8100	0.00	10.0000
01	M	02		25500	1740.00	15.0000
01	M	03		78800	9735.00	25.0000
01	M	04		150800	27735.00	28.0000
01	M	05		225550	48665.00	33.0000
01	M	06		396450	105062.00	35.0000
01	S	01		2150	0.00	10.0000
01	S	02		10850	870.00	15.0000
01	S	03		37500	4867.50	25.0000
01	S	04		87800	17442.50	28.0000
01	S	05		180800	43482.50	33.0000
01	S	06		390500	112683.50	35.0000

Here is the link to the IRS website, if you wish to verify.

<http://www.irs.gov/pub/irs-pdf/n1036.pdf>

STATE TAX TABLE

Tax table information:
 Number of rows have changed.

TAX TABLE INFORMATION	
table number	02
description	NYS w/h
fed,state or local exemptions?	S
annual withholding allowance	1000.00
additional single allowance	6975.00
additional married allowance	7475.00
round to nearest dollar?	<input type="checkbox"/>
exemptions to use married	99
rows in single table	13
rows in married table	15
basis	state \$\$

Tax table rows:
 Additional rows have been added.
 Also, changes to existing rows.

tb	rw	mar/single	row #	wages	amount	percent
02	M		01	0	0.00	4.0000
02	M		02	8000	320.00	4.5000
02	M		03	11000	455.00	5.2500
02	M		04	13000	560.00	5.9000
02	M		05	20000	973.00	6.4500
02	M		06	75000	4521.00	6.6500
02	M		07	90000	5518.00	7.2800
02	M		08	100000	6246.00	7.7800
02	M		09	150000	10136.00	8.0800
02	M		10	200000	14176.00	7.1500
02	M		11	300000	21326.00	8.1500
02	M		12	350000	25401.00	7.3500
02	M		13	1000000	73176.00	7.6500
02	M		14	2000000	149676.00	88.4200
02	M		15	2050000	193886.00	9.6200

State single rows on page 3.

tb	rw	mar/single	row #	wages	amount	percent
02	S		01	0	0.00	4.0000
02	S		02	8000	320.00	4.5000
02	S		03	11000	455.00	5.2500
02	S		04	13000	560.00	5.9000
02	S		05	20000	973.00	6.4500
02	S		06	75000	4521.00	6.6500
02	S		07	90000	5518.00	7.5800
02	S		08	100000	6276.00	8.0800
02	S		09	150000	10316.00	7.1500
02	S		10	200000	13891.00	8.1500
02	S		11	250000	17966.00	7.3500
02	S		12	1000000	73091.00	49.0200
02	S		13	1050000	97601.00	9.6200

Here is the link to the NYS website, if you wish to verify.

http://www.tax.ny.gov/pubs_and_bulls/publications/withholding/wt_computation_rules.htm