

2024 TAX FACTS

PENSION PLAN LIMITATIONS	
Internal Revenue Service	
Salary Deferral (pretax) Limits for 2024	
401(k)/403(b)/ Sep/501(c)(18)(D)	\$23,000
SIMPLE Plans	\$16,000
- 401(k) Catch-up Contributions	\$7,500

FEDERAL UNEMPLOYMENT TAX(FUTA)				
Year	Wage Limit	Rate	Maximum Credit	Deposit Rate
2024	\$7,000	6.00%	5.40%	0.60%

SOCIAL SECURITY (OASDI) & MEDICARE (HI) TAX				
Year	Fund	Wage Limit	Rate	Max Tax
2024	EE OASDI	\$168,600	6.20%	\$10,453.20
	ER OASDI	\$168,600	6.20%	\$10,453.20
	EE HI	Over \$200,000	2.35%	No Limit
	EE HI	Up to \$200,000	1.45%	2,900
	ER HI	All Wages	1.45%	No Limit

State UI Wage Bases			
STATE	2024 Wage Base	STATE	2024 Wage Base
CA	\$7,000	MD	\$8,500
CT	\$25,000	NJ	\$42,300
FL	\$7,000	NY	\$12,500
IN	\$9,500	PA	\$10,000
MA	\$15,000	TX	\$9,000

NJ STATE INSURANCE	
NJ Unemployment Insurance	
Maximum 2024 Taxable Earnings: (Up from \$41,100 in 2023)	42,300
Employee 2024 Deduction:	0.3825%
01/01/24 to 12/31/24	
W.F./S.W.F	0.0425%
Unemployment Fund	0.3825%
FLI	.09%
Max. 2024 Employee Deduction	217.85
Employer 2024 Tax Rates: (July 1, 2023 to June 30, 2024)	0.5 - 5.8%
Standard 2024 New Employer Rate:	3.4%
Voluntary Contribution Permitted:	Yes
Disability Insurance	
Maximum 2024 Employer Taxable	\$42,300
Maximum 2024 Employee Taxable Earnings	
Employee 2024 Deduction Rate:	0
Maximum Employee Deduction	0
New Employer 2024 Rate:	.50%

INFORMATION AIDS	
Internal Revenue Service	
General Information	1-800-829-1040
Forms	1-800-829-3676
Information Reporting Hotline	1-866-455-7438
Internet Homepage	http://www.irs.gov
EFTPS Customer Service	1-800-555-4477
Internet Homepage	http://www.eftps.gov
Social Security Administration	
General Information	1-800-772-1213
Internet Homepage	http://www.ssa.gov
NJ Dept. of Labor	
General Information	1-609-633-6400
Internet Homepage	http://www.state.nj.us/labor
NY Dept of Labor	
General Information	1-800-447-3992
Internet Homepage	http://www.labor.state.ny.us

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