



2023 PAYROLL TAX BULLETIN

EMPLOYEE WITHHOLDING TAXES

	2023	2022
Federal Income Tax	See Circular E	See Circular E
FICA Taxable Wage Limit		
Social Security Wages	\$160,200	\$147,000
Medicare Wages	No limit	No limit
FICA Employee Tax Rate		
Social Security Tax Rate	6.20%	6.20%
Medicare Tax Rate	1.45%	1.45%
Compensation Over \$200K Single/\$250K Married	0.90%	0.90%
State Income Tax Withholding		
Maryland	Based on tax tables	Based on tax tables
Pennsylvania	3.07%	3.07%
Virginia	Based on tax tables	Based on tax tables
West Virginia	Based on tax tables	Based on tax tables
PA Unemployment Compensation		
Employee Taxable Wage Limit	No limit	No limit
Employee Tax Rate	0.07%	0.06%
PA Local Income Tax Withholding	Varies depending on employee residence	Varies depending on employee residence
https://munstats.pa.gov/Public/FindLocalTax.aspx		
PA Local Services Tax Withholding	Varies depending on employee location	Varies depending on employee location
https://munstats.pa.gov/Public/FindLocalTax.aspx		

EMPLOYER TAXES

FICA Taxable Wage Limit		
Social Security Wages	\$160,200	\$147,000
Medicare Wages	No limit	No limit
FICA Employer Tax Rate		
Social Security Tax Rate	6.20%	6.20%
Medicare Tax Rate	1.45%	1.45%
Federal Unemployment Compensation		
Taxable Wage Limit Per Employee	\$7,000	\$7,000
Employer Tax Rate for States with Full Credit	0.60%	0.60%
Maryland*	0.60%	0.60%
Pennsylvania*	0.60%	0.60%
Virginia*	0.60%	0.60%
West Virginia*	0.60%	0.60%

*Dependent on state's debt repayment



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EMPLOYER TAXES

State Unemployment Compensation Taxable Wage Limit Per Employee / Tax Rate

	2023	2022
Maryland	\$8,500 / state assigned	\$8,500 / state assigned
Pennsylvania	\$10,000 / state assigned	\$10,000 / state assigned
Virginia	\$8,000 / state assigned	\$8,000 / state assigned
West Virginia	\$9,000 / state assigned	\$9,000 / state assigned

MISCELLANEOUS ITEMS

General Minimum Wage

	2023	2022
Pennsylvania	\$7.25	\$7.25
Virginia	\$13.00	\$11.00
West Virginia	\$8.75	\$8.75
Maryland: <15 Employees	\$12.80*	\$12.20*
Maryland: 15+ Employees	\$13.25*	\$12.50*

**rates vary by county*

Business Mileage Rate

	2023	2022
Business Mileage Rate	65.5¢	58.5¢

Salary Deferral Limits

	2023	2022
401(k) Plan	\$22,500	\$20,500
Roth 401(k) Plan	\$22,500	\$20,500
SIMPLE Plan	\$15,500	\$14,000

Catch-up Contributions - Age 50 & Over

	2023	2022
401(k) Plan	\$7,500	\$6,500
Roth 401(k) Plan	\$7,500	\$6,500
SIMPLE Plan	\$3,500	\$3,000

941 TAX DEPOSIT DUE DATES

	Payroll Check Date	Payment Due Date
Monthly Depositors (\$50K or less reported 7/1/21 - 6/30/22)	Throughout Month	15th of Following Month
Semi-Weekly Depositors (Over \$50K & less than \$100K reported 7/1/21 - 6/30/22)	Wed, Thurs, or Fri Sat, Sun, Mon, or Tues	Following Wednesday Following Friday
Next-Day Depositors (\$100K accumulated in deposit period)	Any Day of the Month	Next Banking Day

CONTACT US

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Information current as of December 31, 2022. It is highly condensed to be used as a reference and should not be considered a complete presentation of the topics. Visit our website at sek.com for updates.