

MOORMAN, HARTING & COMPANY



Certified Public Accountants

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Payroll Quick Reference Guide 2021

Minimum Wage

	2020	2021
Ohio Minimum Wage	8.70	8.80
Tipped employees	4.35	4.40
Federal if Gross under 323,000 Or 14 & 15 yr olds	7.25	7.25

Pension Limits

	2020	2021
Simple	13,500	13,500
Simple 50 & over	16,500	16,500
401K	19,500	19,500
401K 50 & over	26,000	26,000
IRA & Roth	6,000	6,000
50 & over	7,000	7,000
HSA Limit	3,550 / 7100	3600 / 7200
55 & over +1000	4,550 / 8100	4,600 / 8200

Tax Tables

	2020 6.2%	2021 6.2%
Social Security Limit 6.2%	137,700 8,537.40 wh	142,800. 8,853.60 wh
FICA	1.45	1.45
FUTA	7000. .6%	7000. .6%
W/H Allowance	4050.	4300.

Medicare tax that employees pay on their wages increases in from 1.45 to 2.35 on earnings over \$200,000 for singles and \$250,000 for married couples - an additional .9%

Employers are required to withhold the additional tax from wages exceeding \$200,000, regardless of the individual's marital or filing status. They are not required to inform employees when they begin the additional withholding, nor are they required to match the additional withholding. Employers who fail to do the required withholding may be subject to penalties, in addition to the tax.

Federal withholding tables for 2021 can be found in the 2021 Circular E (Publication 15) issued by the IRS
<https://tax.thomsonreuters.com/blog/irs-releases-draft-of-publication-15-circular-e-for-2021/>

Indiana Department of Revenue
<http://www.in.gov/dor/index.htm>

941 Deposit Due Dates – semiweekly deposits more than 50,000 YTD liability

IF the payday falls on a . . .	THEN deposit taxes by the following . . .
Wednesday, Thursday, and/or Friday	Wednesday
Saturday, Sunday, Monday and/or Tuesday	Friday - if over 100,000. Due next banking day

More details on your tax deposit requirements can be found in the 2021 Circular E (Publication 15) issued by the IRS
<http://www.irs.gov/pub/irs-pdf/p15.pdf>

Tax deposits are required to be filed electronically using Electronic Federal Tax Payment System (EFTPS)
To report on-line or enroll in EFTPS click on the link below
<https://www.eftps.com/eftps/>

Ohio Withholding Tax Tables - 2015 – 2021
<https://tax.ohio.gov/wps/portal/gov/tax/business/resources/employer-withholding>

2021 School District Tax Rates
<https://tax.ohio.gov/wps/portal/gov/tax/business/resources/employer-withholding>

Ohio New Hire Reporting All newly hired and/or rehired employees must be reported within 20 days of their hire date, whether they are full-time, part-time, or temp employees. To report On-Line - <https://newhire-reporting.com/OH-Newhire/default.aspx>

To download a manual form to mail or fax:
<https://newhire-reporting.com/OH-Newhire/printform.aspx>

Or fax a completed W-4 Form with Employee Information AND Company name, address and Federal ID # to:
(888) 872-1611

Mileage Rates

	2020	2021
Business Miles	.58 / mile	.56 / mile
Medical or Moving	.17 / mile	.16 / mile
Charitable Organization	.14/ mile	.14/ mile

<https://www.irs.gov/tax-professionals/standard-mileage-rates>