

MOORMAN, HARTING & COMPANY



Certified Public Accountants

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Payroll Quick Reference Guide 2023

Minimum Wage

	2022	2023
Ohio Minimum Wage	9.30	10.10
Tipped employees	4.65	5.05
Federal if Gross under 323,000 Or 14 & 15 yr olds	7.25	7.25

Pension Limits

	2022	2023
Simple	14,000	15,500
Simple 50 & over	17,000	19,000
401K	20,500	22,500
401K 50 & over	27,000	30,000
IRA & Roth	6,000	6,500
50 & over	7,000	7,500
HSA Limit	3650 / 7300	3850 / 7750
55 & over +1000	4,650 / 8300	4850 / 8750

Tax Tables

	2022 6.2%	2023 6.2%
Social Security Limit 6.2%	147,000. 9114.00 wh	160,200 9932.40 wh
FICA	1.45	1.45
FUTA	7000. .6%	7000. .6%
W/H Allowance	4300.	4300.

Medicare tax that employees pay on their wages is 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 2023 can be found in the 2023 Circular E (Publication 15) issued by the IRS
[2023 Publication 15 \(irs.gov\)](https://www.irs.gov/publications/p15)

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 2023 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 – 2023

<https://tax.ohio.gov/wps/portal/gov/tax/business/resources/employer-withholding>

2023 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

	2022	2023
Business Miles	.585 /mile	.655 /mile
Medical or Moving	.18 / mile	.22 / mile
Charitable Organization	.14/ mile	.14/ mile

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