

Key Tax Fact Sheet 2019

	2019	2018
Social Security Rate EE	6.20%	6.20%
Social Security Rate ER	6.20%	6.20%
Social Security Wage Limit	\$ 132,900.00	\$ 128,400.00
Medicare Rate	1.45%	1.45%
Medicare Rate - Wages over \$200,000	0.90%	0.90%
Medicare Wage Limit	No Limit	No Limit
Unemployment Rate		
Federal Unemployment Rate	0.6%	0.6%
Federal Unemployment Wage Limit	\$ 7,000.00	\$ 7,000.00
MN Unemployment Rate	Assigned Rate	Assigned Rate
MN Unemployment Wage Limit	\$ 34,000.00	\$ 32,000.00
WI Unemployment Rate	Assigned Rate	Assigned Rate
WI Unemployment Wage Limit	\$ 14,000.00	\$ 14,000.00
Federal Minimum Wage - 7/24/09	\$ 7.25	\$ 7.25
Minnesota Minimum Wage (January 1)		
- Large Employer	\$ 9.86	\$ 9.65
- Small Employer	\$ 8.04	\$ 7.87
Minneapolis Minimum Wage (July 1)		
- Large Business (over 100 EE's)	\$ 12.25	\$ 11.25
- Small Business (under 100 EE's)	\$ 11.00	\$ 10.25
Wisconsin Minimum Wage	\$ 7.25	\$ 7.25
401(k), 403(b) and 457(b) Plan Limits	\$ 19,000.00 pre-tax	\$ 18,500.00
Over age 50 Catch up	\$ 6,000.00 pre-tax	\$ 6,000.00
Simple Contribution Plan Limit	\$ 13,000.00	\$ 12,500.00
Over age 50 Catch up	\$ 3,000.00	\$ 3,000.00
IRA Contributions (Roth & Traditional)	\$ 6,000.00 subject to AGI	\$ 5,500.00 subject to AGI
Over age 50 Catch up	\$ 1,000.00 subject to AGI	\$ 1,000.00 subject to AGI
Health Savings Accounts - Max Annual Contribution		
Single	\$ 3,500.00	\$ 3,450.00
Family	\$ 7,000.00	\$ 6,900.00
Catch up 55+	\$ 1,000.00	\$ 1,000.00
Flex Spending	\$ 2,700.00	\$ 2,650.00
Dependent Care	\$ 5,000.00	\$ 5,000.00
IRS Mileage Rates		
General	\$ 0.58 per mile	\$ 0.545 per mile
Medical/Moving	\$ 0.20 per mile	\$ 0.18 per mile
Charitable	\$ 0.14 per mile	\$ 0.14 per mile

Minnesota and Wisconsin only - other states may vary:

CAFETERIA PLAN - Pretax Federal, State, Social Security, Medicare, FUTA & SUTA

401(K) - Pretax Federal, State; Taxable for Social Security, Medicare, FUTA & SUTA

HEALTH INSURANCE - 2% SHAREHOLDERS - Taxable for Federal & State only

PERSONAL USE OF AUTO - Taxable for all

HEALTH SAVINGS ACCOUNTS - Pretax Federal, State, Social Security, Medicare, FUTA & SUTA

