

2024 Payroll Information - Quick Reference

SOCIAL SECURITY WAGE LIMIT:

2024:	168,600
2023:	160,200

STANDARD MILEAGE ALLOWANCE:

01/01/24:	TBD
01/01/23:	0.655
07/01/22:	0.625

LIFE INSURANCE SUBJECT TO ALL TAXES:

Premiums over \$50,000 of coverage

Exception:

S-Corp Shareholders (2% or greater) - ALL PREMIUMS

CAFETERIA PLANS:

Medical Reimbursement/Medical Premiums

Not subject to:

FEDERAL
STATE
STT
FICA
FUTA
SUTA
LTD & TRI-MET & PAID LEAVE

NON-CAFETERIA PLANS:

Medical premiums are deducted
from net pay - No tax benefit

S-CORP SHAREHOLDER HEALTH INSURANCE:

<u>Subject to:</u>	<u>Not subject to:</u>
FEDERAL	FICA
STATE	FUTA
STT	SUTA
LTD & TRI-MET	
PAID LEAVE	

SUTA (State Unemployment) WAGE LIMITS:

2024:	52,800
2023:	50,900

401(k) LIMITS:

	2024:	23,000	
Catch-up	2024:	7,500	(50 or older)
	2023:	22,500	
Catch-up	2023:	7,500	(50 or older)

OREGON WBF Assessment:

Max employee contribution:

	1.0 cents/hour (2.0 cents/hour total EE+ER)
2024:	
	1.1 cents/hour (2.2 cents/hour total EE+ER)
2023:	

P/R GROSS UP FACTORS*:

SS, Medicare & STT:	1.084011
SS & Medicare only:	1.082837
Medicare Only	1.014713
MC & STT Only	1.015744

SARSEP & 401(k) DEDUCTIONS:

<u>Subject to:</u>	<u>Not subject to:</u>
FICA	FEDERAL
FUTA	STATE
LTD & TRI-MET	STT
SUTA & PAID LEAVE	

PERSONAL AUTO USE (Car Allowance):

Subject to:

FEDERAL
STATE
STT
FICA
FUTA
SUTA
LTD & TRI-MET
PAID LEAVE

*Gross Up Factors DO NOT include the new Eugene Community Safety Payroll Tax or the Paid Leave Oregon Tax. Call us for details.