

2024 Payroll Information - Quick Reference

SOCIAL SECURITY WAGE LIMIT:

2024: 168,6002023: 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:

Subject to: Not subject to: FEDERAL FICA

STATE FUTA
STT SUTA

LTD & TRI-MET PAID I FAVE

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)

1.1 cents/hour (2.2

2023: cents/hour total EE+ER)

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:

Subject to:Not subject to:FICAFEDERALFUTASTATELTD & TRI-METSTT

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.

The Right People Beside You.

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