



2009 rates & limits

Lindquist LLP Certified Public Accountants

Summary of Payroll Tax Limits

FEDERAL INSURANCE CONTRIBUTION ACT (FICA):	2008	2009
Social Security Wage Base	\$ 102,000	\$ 106,800
Medicare Wage Base	No limit	No limit
Tax Rate - Combined	7.65%	7.65%
Social Security Rate	6.2%	6.2%
Medicare Rate	1.45%	1.45%
Maximum Social Security Withholding	\$ 6,324.00	\$ 6,621.60
Maximum Medicare Withholding	No limit	No limit

FEDERAL UNEMPLOYMENT TAX ACT (FUTA):	2008	2009
Taxable Wage Base Per Employee	\$ 7,000	\$ 7,000
Gross Tax Rate	6.2%	6.2%
Net Tax Rate	0.8%	0.8%

STATE UNEMPLOYMENT TAX ACT (SUTA):	2008	2009
Taxable Wage Base Per Employee:		
California	\$ 7,000	\$ 7,000
Oregon	\$ 30,200	\$ 31,300
Washington	\$ 34,000	\$ 35,700
<i>Please contact us for information on other states.</i>		

FILING DEADLINES (for calendar year):	
Form 5500	July 31, 2009 (Ext. October 15, 2009)
Form 990	May 15, 2009 (1 st ext. August 17, 2009 / 2 nd ext. November 16, 2009)
Form 199	May 15, 2009 (Ext. December 15, 2009)
Form LM-2	March 31, 2009
Form 1120 POL	March 16, 2009
Form W-2	February 1, 2010
Form 1099	February 1, 2010
Payroll Quarterly Reports 941/DE6	April 30 / July 31 / November 2, 2009 / February 1, 2010
Payroll Yearly Reports 940/DE7	February 1, 2010

Standard Mileage Rates

The standard mileage rates to be used in computing deductible costs of operating a passenger automobile are as follows:

	<u>2008</u>	<u>2009</u>
Business Use (cents per mile)	50.5 / 58.5 *	55
Charitable Use (cents per mile)	14	14
Medical and Moving Use (cents per mile)	19 / 27 *	24

* From January 1 to June 30, 2008, the business mileage rate was 50.5¢ and the medical and moving mileage rate was 19¢. Effective July 1, 2008, the IRS increased the business mileage rate to 58.5¢ and the medical and moving mileage rate to 27¢. The mileage rate for computing deductible expenses for charitable organizations remained fixed at 14¢.

Other Limits

	<u>2008</u>	<u>2009</u>
Maximum Deferral Under 401(k), 403(b) and 457 Plans	\$ 15,500	\$ 16,500
Catch-up Contributions for Individuals Age 50 or Over for 401(k) and 403(b) Plans	\$ 5,000	\$ 5,500
Maximum Annual Payout from a Defined Benefit Plan Under Section 415(b)	\$ 185,000	\$ 195,000
Maximum Annual Contribution to a Defined Contribution Plan Under Section 415(c)	\$ 46,000	\$ 49,000
Maximum Annual Compensation for Determining Benefits or Contributions Under a Qualified Plan	\$ 230,000	\$ 245,000
Test to Identify Highly Compensated Employees	\$ 105,000	\$ 110,000
Maximum Pre-tax Contribution by Employees to SIMPLE Retirement Accounts Section 408(p)	\$ 10,500	\$ 11,500
Catch-up Contributions for Individuals Age 50 or Over for SIMPLE Accounts	\$ 2,500	\$ 2,500
Medicare (Part B) Monthly Premium	\$ 96.40	\$ 96.40

Please contact your Lindquist LLP representative if you have questions or need additional information.

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