

Summary of Payroll Tax Limits

FEDERAL INSURANCE CONTRIBUTION ACT (FICA):	2009	2010
Social Security Wage Base	\$ 106,800	\$ 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	\$ 6,621.60	\$ 6,621.60
Maximum Medicare Withholding	No limit	No limit

FEDERAL UNEMPLOYMENT TAX ACT (FUTA):	2009	2010
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):	2009	2010
Taxable Wage Base Per Employee:		
California	\$ 7,000	\$ 7,000
Oregon	\$ 31,300	\$ 32,100
Washington	\$ 35,700	\$ 36,800
<i>Please contact us for information on other states.</i>		

FILING DEADLINES (for calendar year):	
Form 5500	August 2, 2010 (Ext. October 15, 2010)
Form 990	May 17, 2010 (1 st ext. August 16, 2010 / 2 nd ext. November 15, 2010)
Form 199	May 17, 2010 (Ext. December 15, 2010)
Form LM-2	March 31, 2010
Form 1120 POL	March 15, 2010
Form W-2	January 31, 2011
Form 1099	January 31, 2011
Payroll Quarterly Reports 941/DE6	April 30 / August 2 / November 1, 2010 / January 31, 2011
Payroll Yearly Reports 940/DE7	January 31, 2011

Standard Mileage Rates

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

	2009	2010
Business Use (per mile)	55¢	50¢
Charitable Use (per mile)	14¢	14¢
Medical and Moving Use (per mile)	24¢	16.5¢

Other Limits

	2009	2010
Maximum Deferral Under 401(k), 403(b) and 457 Plans	\$ 16,500	\$ 16,500
Catch-up Contributions for Individuals Age 50 or Over for 401(k) and 403(b) Plans	\$ 5,500	\$ 5,500
Maximum Annual Payout from a Defined Benefit Plan Under Section 415(b)	\$ 195,000	\$ 195,000
Maximum Annual Contribution to a Defined Contribution Plan Under Section 415(c)	\$ 49,000	\$ 49,000
Maximum Annual Compensation for Determining Benefits or Contributions Under a Qualified Plan	\$ 245,000	\$ 245,000
Test to Identify Highly Compensated Employees	\$ 110,000	\$ 110,000
Maximum Pre-tax Contribution by Employees to SIMPLE Retirement Accounts Section 408(p)	\$ 11,500	\$ 11,500
Catch-up Contributions for Individuals Age 50 or Over for SIMPLE Accounts	\$ 2,500	\$ 2,500
Medicare (Part B) Standard Monthly Premium*	\$ 96.40	\$ 96.40

* Medicare beneficiaries who currently have the Social Security Administration withhold their Part B premium and have incomes of \$85,000 or less (\$170,000 or less for joint filers) will continue to pay \$96.40. For persons with higher income levels, the Medicare Part B premium may be higher than the Standard Monthly Premium rate.

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

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