

**Sielschott, Walsh, Keifer, Regula & Sherer CPAs, Inc.**

**Tax Facts 2019**

**Federal Rates and Limits**

<b>Federal Minimum Wage</b>	Remains unchanged at \$7.25/hr
<b>Social Security Wage Base</b>	Increased from \$128,400 to \$132,900
<b>FICA Tax Rate for Employees</b>	Remains unchanged at 6.2%
<b>FICA Tax Rate for Employers</b>	Remains unchanged at 6.2%
<b>Medicare Wage Base</b>	No limit
<b>Medicare Tax Rate for Employees</b>	Remains unchanged at 1.45%
<b>Medicare Tax Rate for Employers</b>	Remains unchanged at 1.45%
<b>Additional Medicare Tax Rate for</b>	Remains unchanged at 0.9% on wages in excess of \$200,000
<b>FUTA Rate</b>	.6% (plus state credit reduction rate if applicable - determined at year end)
<b>FUTA Taxable Wage Base</b>	First \$7,000 per employee

**State Rates and Limits**

<b>Ohio Minimum Wage</b>	Increased from \$8.30/hr to \$8.55/hr for non tipped employees Increased from \$4.15/hr to \$4.30/hr for tipped employees
* The minimum wage will apply to employees of businesses with annual gross receipts of more than \$314,000 per year.	
* For companies with annual gross receipts of \$314,000 or less/yr and for 14 and 15-year-olds, the minimum wage is \$7.25/hr.	

<b>SUTA Rate</b>	Different rates for each employer.
<b>New Employer SUTA Rate</b>	2.70%
<b>New Construction Employer SUTA Rate</b>	5.90%
<b>SUTA Taxable Wage Base</b>	First \$9,500 per employee

<b>Municipality Rates</b>	<b><u>Rate Change</u></b>
Bloomville Village	1.00%
Brimfield-Tallmadge	1.50%
Macedonia City	2.50%
Wayne Lakes Village	1.00%
Wellington Village	1.75%

<b><u>NEW School District Rates</u></b>	<b><u>NEW Rate</u></b>
Geneva Area CSD	1.25%
St Marys CSD	1.00%
Granville EVSD	0.75%
Madison Plains LSD	1.25%
James A Garfield LSD	1.50%
Norton CSD	0.50%
Green LSD	0.50%

<b><u>Changed School District Rates</u></b>	<b><u>Rate Change</u></b>
Celina CSD	1.00%
Ottawa Glandorf LSD	1.50%
Gibsonburg EVSD	1.00%

**Retirement Plan Limits (age 50 for catch up)**

<b>Elective Deferral Limit 401(k)</b>	Increased from \$18,500 to \$19,000
<b>Catch-up Contribution 401(k) Plans</b>	Remains unchanged at \$6,000
<b>Defined Contribution Limit</b>	Increased from \$55,000 to \$56,000
<b>Annual Compensation Limit 401(a)(17)</b>	Increased from \$275,000 to \$280,000
<b>SIMPLE Plan Elective Deferral Limit</b>	Increases from \$12,500 to \$13,000
<b>Catch-up Contribution Limits SIMPLE Plans</b>	Remains unchanged at \$3,000

**HSA Contribution Limits (age 55 for catch up)**

<b>Individual</b>	Increased from \$3,450 to \$3,500
<b>Family</b>	Increased from \$6,900 to \$7,000
<b>Catch-Up Contributions</b>	Remains unchanged at \$1,000

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