

2023 LIMIT / WAGE BASE WORKSHEET

FEDERAL INFORMATION			Transportation Benefits		UI State Wage Base (cont)	
Minimum Wage	\$7.25	Qualified Parking	\$300	Mississippi	\$14,000	
Federal Contracts Minimum Wage	\$16.20	Transit Pass	\$300	Missouri	\$10,500	
Maximum Tip Credit	\$5.12	Per Diem Rate – High Cost	\$297	Montana	\$40,500	
		Per Diem Rate – Low Cost	\$204	Nebraska**	\$9,000	
Social Security Wage Base	\$160,200			Nevada	\$40,100	
Social Security Rate (EE & ER)	6.20%	Annual 401K Plan Limits		New Hampshire	\$14,000	
Medicare Wage Base No Limit	No Limit	401k Elective Deferrals	\$22,500	New Jersey	\$41,100	
Medicare Rate (EE & ER)	1.45%	Defined Contribution	\$66,000	New Mexico	\$30,100	
Medicare Rate > \$200,000 (EE Only)	2.35%	Compensation	\$330,000	New York	\$12,300	
		Catch-Up Contributions	\$7,500	North Carolina	\$29,600	
FICA THRESHOLD		Highly Compensated Employees	\$150,000	North Dakota	\$40,800	
Election Workers	\$2,200			Ohio	\$9,000	
Domestic Employees	\$2,600	Non-401k Related Limits		Oklahoma	\$25,700	
		403(b)/457 Elective Deferrals	\$22,500	Oregon	\$50,900	
FUTA Wage Base	\$7,000	SIMPLE Employee Deferrals	\$15,500	Pennsylvania	\$10,000	
FUTA Effective Rate*	0.60%	SIMPLE Catch-Up Deferrals	\$3,500	Puerto Rico	\$7,000	
FUTA Rate unless credit reduction		SEP Minimum Compensation	\$750	Rhode Island	\$28,200	
		SEP Compensation	\$330,000	South Carolina	\$14,000	
Foreign Earned Income Exclusion	\$120,000			South Dakota	\$15,000	
Adoption Assistance	\$15,950	UI State Wage Base	WageBase	Tennessee	\$7,000	
FSA Contribution Limit Medical	\$3,050	Alabama	\$8,000	Texas	\$9,000	
Dependent Care Assistance	\$5,000	Alaska	\$47,100	Utah	\$44,800	
		Arizona	\$8,000	Vermont	\$13,500	
HSA Contribution Limit Employee and		Arkansas	\$7,000	Virgin Islands	\$30,200	
Individual	\$3,850	California	\$7,000	Virginia	\$8,000	
Family	\$7,750	Colorado	\$20,400	Washington	\$67,600	
Catch-Up (age 55 or older)	\$1,000	Connecticut	\$15,000	West Virginia	\$9,000	
		Delaware	\$10,500	Wisconsin	\$14,000	
HDHP Min Ded/Max Out-of-Pocket		District of Columbia	\$9,000	Wyoming	\$29,100	
Individual	\$1,500 / \$7,500	Florida	\$7,000	**NE highest UI tax rate group is \$24,000		
Family	\$3,000 / \$15,000	Georgia	\$9,500	*RI highest UI tax rate group is \$29,700		
		Hawaii	\$56,700	Legal Banking Holidays		
Medical Savings Account (MSA)		Idaho	\$49,900	New Year’s Day Monday	01/02/2023	
Single		Illinois	\$13,271	Martin Luther King Jr Monday	01/16/2023	
Deductible	\$2,650 - \$3,950	Indiana	\$9,500	Presidents Day Monday	02/20/2023	
Max Out-of-Pocket Expense	\$5,300	Iowa	\$36,100	DC Emancipation Day Monday	04/17/2023	
Family		Kansas	\$14,000	Memorial Day Monday	05/29/2023	
Deductible	\$5,300 - \$7,900	Kentucky	\$11,100	Juneteenth Monday	06/19/2023	
Max Out-of-Pocket Expense	\$9,650	Louisiana	\$7,700	Independence Day Tuesday	07/04/2023	
		Maine	\$12,000	Labor Day Monday	09/04/2023	
Mileage Rates (change eff 7/1/2022)		Maryland	\$8,500	Columbus Day Monday	10/09/2023	
Standard Business	\$0.655	Massachusetts	\$15,000	Veteran’s Day Friday	11/10/2023	
Moving (Military Expense Only)	\$0.22	Michigan	\$9,500	Thanksgiving Day Thursday	11/23/2023	
Charitable	\$0.14	Minnesota	\$40,000	Christmas Day Monday	12/25/2023	



Revision 08/31/2023

DISCLAIMER: This information is intended to be guidelines only and not to be considered advice and believe to be accurate as of revision date. Please note that not all states follow Federal rules and regulations.