

2024 LIMIT / WAGE BASE WORKSHEET

FEDERAL INFORMATION		Transportation Benefits		UI State Wage Base (cont)			
Minimum Wage	\$7.25	Qualified Parking	\$315	Mississippi	\$14,000		
Federal Contracts Minimum Wage	\$17.20	Transit Pass	\$315	Missouri	\$10,000		
Maximum Tip Credit	\$5.12	Per Diem Rate – High Cost	\$309	Montana	\$43,000		
		Per Diem Rate – Low Cost	\$214	Nebraska**	\$9,000		
Social Security Wage Base	\$168,600			Nevada	\$40,600		
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	\$23,000	New Jersey	\$42,300	
Medicare Rate (EE & ER)	1.45%		Defined Contribution	\$69,000	New Mexico	\$31,700	
Medicare Rate > \$200,000 (EE Only)	2.35%		Compensation	\$345,000	New York	\$12,500	
			Catch-Up Contributions	\$7,500	North Carolina	\$31,400	
FICA THRESHOLD		Highly Compensated Employees	\$155,000	North Dakota	\$43,800		
	Election Workers	\$2,300		Ohio	\$9,000		
	Domestic Employees	\$2,700	Non-401k Related Limits	Oklahoma	\$27,000		
				Oregon	\$52,800		
	FUTA Wage Base	\$7,000		Pennsylvania	\$10,000		
FUTA Effective Rate*	0.60%	Puerto Rico		\$7,000			
FUTA Rate unless credit reduction		SEP Minimum Compensation		\$750	Rhode Island	\$29,200	
		SEP Compensation	\$345,000	South Carolina	\$14,000		
Foreign Earned Income Exclusion	\$126,500			South Dakota	\$15,000		
Adoption Assistance	\$16,810	UI State Wage Base	WageBase	Tennessee	\$7,000		
FSA Contribution Limit Medical	\$3,200			Alabama	\$8,000	Texas	\$9,000
Dependent Care Assistance	\$5,000			Alaska	\$49,700	Utah	\$47,000
				Arizona	\$8,000	Vermont	\$14,300
				Arkansas	\$7,000	Virginia	\$8,000
HSA Contribution Limit Employee and		California	\$7,000	Washington	\$68,500		
	Individual	\$4,150	Colorado	\$23,800	West Virginia	\$9,521	
	Family	\$8,300	Connecticut	\$25,000	Wisconsin	\$14,000	
	Catch-Up (age 55 or older)	\$1,000	Delaware	\$10,500	Wyoming	\$30,900	
			District of Columbia	\$9,000		**NE highest UI tax rate group is \$24,000	
HDHP Min Ded/Max Out-of-Pocket		Florida	\$7,000		*RI highest UI tax rate group is \$30,700		
	Individual	\$1,600 / \$8,050	Georgia	\$9,500			
	Family	\$3,200 / \$16,100	Hawaii	\$59,100	Legal Banking Holidays		
Medical Savings Account (MSA)		Idaho	\$53,500	New Year’s Day Monday	01/01/2024		
	Single		Illinois	\$13,590	Martin Luther King Jr Monday	01/15/2024	
	Deductible	\$2,800 - \$4,150	Indiana	\$9,500	Presidents Day Monday	02/19/2024	
	Max Out-of-Pocket Expense	\$5,550	Iowa	\$38,200	DC Emancipation Day Tuesday	04/16/2024	
	Family		Kansas	\$14,000	Memorial Day Monday	05/27/2024	
Deductible	\$5,550 - \$8,350	Kentucky	\$11,400	Juneteenth Wednesday	06/19/2024		
Max Out-of-Pocket Expense	\$10,200	Louisiana	\$7,700	Independence Day Thursday	07/04/2024		
		Maine	\$12,000	Labor Day Monday	09/02/2024		
Mileage Rates		Maryland	\$8,500	Columbus Day Monday	10/14/2024		
	Standard Business	\$0.670	Massachusetts	\$15,000	Veteran’s Day Monday	11/11/2024	
	Moving (Military Expense Only)	\$0.21	Michigan	\$9,500	Thanksgiving Day Thursday	11/28/2024	
	Charitable	\$0.14	Minnesota	\$42,000	Christmas Day Wednesday	12/25/2024	



Revision 3/29/2024

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.