

New Tax Limits for 2016

Employee Payroll Taxes (FICA)	2014	2015	2016
Social Security Tax Rate (Employee Share)	6.20%	6.20%	6.20%
— Social Security Wage Base	\$117,000	\$118,500	118,500
Medicare Tax Rate (Employee Share)	1.45%	1.45%	1.45%

Self-Employment Taxes (SECA)	2014	2015	2016
Social Security Tax Rate	12.40%	12.40%	12.40%
— Social Security Wage Base	\$117,000	\$118,500	118,500
Medicare Tax Rate	2.90%	2.90%	2.90%

Standard Business Mileage Rate	2014	2015	2016
	56¢	57.5¢	.54¢