



Office of the State Comptroller
PAYROLL BULLETIN

Subject 1995 Social Security/Medicare Deductions	Bulletin No. P-834
	Date November 2, 1994
<p>The 1995 Social Security tax will be calculated at 6.2% on the first \$61,200 of wages resulting in a maximum Social Security tax deduction of \$3,794.40. The 1.45% Medicare tax will apply to all taxable wages as the wage base cap was eliminated.</p>	