



Office of the State Comptroller
PAYROLL BULLETIN

Subject

1994 Social Security/Medicare Deductions

Bulletin No.

P-789

Date

November 3, 1993

The 1994 Social Security tax will be calculated at 6.2% on the first \$60,600 of wages resulting in a maximum Social Security tax deduction of \$3,757.20. The 1.45% Medicare tax will apply to all taxable wages as the wage base cap was eliminated.