



Office of the State Comptroller

PAYROLL BULLETIN

Subject 1998 Social Security/Medicare Deductions	Bulletin No. P-966
	Date December 2, 1997
<p>The 1998 Social Security tax will be calculated at 6.2% on the first \$68,400 of wages resulting in a maximum Social Security tax deduction of \$4,240.80. The 1.45% Medicare tax will apply to all taxable wages as there is no wage cap.</p>	