



Massachusetts - 2023 Quick Wage & Tax Guide



MINIMUM WAGE

Minimum Wage	\$15.00
Minimum Cash Wage (Tipped)	\$6.75
Maximum Tip Credit	\$8.25

STATE INCOME TAX

Withholding Tax Rate	Tables
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UNEMPLOYMENT INSURANCE

Maximum Taxable Wages	\$15,000
Employee Deduction	None
Employer Tax Rates	0.94-14.37%
New Employer Tax Rates	2.42%

MORE INFORMATION

Dept. of Revenue: mass.gov/dor
 Labor & Workforce Development: mass.gov/lwd

Federal

MINIMUM WAGE

Minimum Wage	\$7.25
Minimum Cash Wage (Tipped)	\$2.13
Maximum Tip Credit	\$5.12

FICA (SOCIAL SECURITY)

Maximum Taxable Wages	\$160,200
Employee/Employer Tax Rate	6.2%

FICA (MEDICARE)

Maximum Taxable Wages	\$160,200
Employee/Employer Tax Rate	1.45%
Add. Tax on Earnings >\$200K	2.35%

FUTA (EMPLOYER-PAID)

Maximum Taxable Wages	\$7,000
Employee/Employer Tax Rate	6.0%
Net Tax Rate	0.6%

HEALTH SAVINGS ACCOUNTS

Individual Contribution Limit	Up to \$3,850
Family Contribution Limit	Up to \$7,750

FLEXIBLE SPENDING ACCOUNTS

Individual Contribution Limit	Up to \$3,050
Family Contribution Limit	\$3,050 per FSA

RATES & LIMITS

401(k), 403(b), 457 & Roth 401(k)	\$22,500
Simple Plan IRA	\$15,500

ADDITIONAL CATCH-UP*

401(k), 403(b), 457 & Roth 401(k)	\$7,500
Simple Plan IRA	\$3,500

*Additional catch-up provision for an employee that reaches the age of 50 by the end of the tax year. To qualify, the catch-up contribution must be an established provision of the company's plan. For more information on your specific pension plan rules, please see your plan administrator.