



Office of the State Comptroller

PAYROLL BULLETIN

Subject 1997 Social Security/Medicare Deductions	Bulletin No. P-924
	Date November 29, 1996

The 1997 Social Security tax will be calculated at 6.2% on the first \$65,400 of wages resulting in a maximum Social Security tax deduction of \$4,054.80. The 1.45% Medicare tax will apply to all taxable wages as there is no wage cap.