

## 2014 WAGE REPORTING AND TAX REQUIREMENTS

This is intended as a guide only and does not cover all situations. It is not to replace or supersede any law, rule or regulation. For detailed information regarding any of the taxes listed, consult the appropriate government agency or the information guide noted.

### MONTANA UNEMPLOYMENT INSURANCE PROGRAM

PO Box 6339, Helena, MT 59604-6339

<u>Tax</u>	<u>Withheld</u>	<u>Tax Rate</u>	<u>Wage Base</u>	<u>Report Form</u>	<u>Report Period</u>
State Unemployment Tax	NO	0.62%-6.12%	\$29,000	UI-5	Quarterly
Administrative Fund Tax	NO	0.18%	\$29,000	UI-5	Quarterly

For more information see our website at [uid.dli.mt.gov](http://uid.dli.mt.gov)., contact your area Field Representative, or call the Contribution Bureau at (406) 444-3834. To register or view account information on-line go to [U14Employers.mt.gov](http://U14Employers.mt.gov).

### MONTANA DEPARTMENT OF REVENUE

PO Box 5835, Helena, MT 59604-5835

<u>Tax</u>	<u>Withheld</u>	<u>Tax Rate</u>	<u>Report/Payment Form</u>	<u>Due Date</u>	<u>Report Period</u>
State Withholding	YES	By Tables	MW-3/ W-2 & MW-1	February 28 *	Annually
		Effective	MW-1	15 <sup>th</sup> of the following month	Monthly
		1-10-2005	MW-1	<i>See Due Dates Listed Below **</i>	Accelerated

\*\* Accelerated payments must be remitted as the same time as the federal deposits are due.

\* All accounts must file a MW-3 Transmittal and W-2's (Employee Wage Statements) by February 28. You must issue W-2's to Employees by January 31. For more information consult the Employer's Tax Guide - Income Tax Withholding or call the Department of Revenue at (406) 444-6900 or 1-866-859-2254.

### MONTANA STATE FUND

PO Box 4759, Helena, MT 59604-4759

<u>Premium</u>	<u>Withheld</u>	<u>Premium Rate</u>	<u>Wage Base</u>	<u>Report Form</u>	<u>Report Period</u>
Workers' Comp. Insurance*	NO	By Classification	No Limit **	CF200A	Varies

\*\* Some Exceptions

For more information call the Montana State Fund at 495-5000 or 1-800-332-6102.

\*Coverage may also be purchased through private insurance companies or companies can self-insure, if qualified.

Call the Employment Relations Division at 444-6530 for more information.

### INTERNAL REVENUE SERVICE

Ogden UT 84201

<u>Tax</u>	<u>Withheld</u>	<u>Tax Rate</u>	<u>Wage Base</u>	<u>Report Form</u>	<u>Report Period</u>
Federal Income Tax (FITW)	YES	By Tables	No Limit	941	Quarterly
Social Security Tax	YES	6.2% *	\$117,000	941	Quarterly
Medicare Tax	YES	1.45%*	No Limit	941	Quarterly
Additional Medicare Tax***	YES	0.9%	Starting January 1, 2013 employers are responsible for withholding the Additional Medicare Tax on any wages paid to an employee in excess of \$200,000	941	Quarterly
Federal Unemployment Tax (FUTA)	NO	6.0% •	\$7,000	940	Annually**

\* The 2014 employer and employee tax rates for social security are 6.2% (12.4% total). The 2014 employee tax rate for Medicare is 1.45% (amount withheld). The 2014 employer tax rate for Medicare tax is also 1.45% (2.9% total).

W-2, Employee Wage Statement, must be issued to employees by January 31. W-2 and W-3 transmittal of wage and tax statements, must be filed with the Social Security Administration by the last day of February (or March 31 if filed electronically).

• Generally, you can take a credit against your FUTA tax for "contributions" paid into state unemployment funds. The maximum credit is 5.4% of taxable wages. If you are entitled to the maximum 5.4% credit, your FUTA tax rate is 0.6%. It is actually possible to pay more than a 6% effective rate due to the credit reduction. The statutory rate is 6%.

#### FEDERAL TAX DEPOSIT REQUIREMENTS:

\*FICA (social security tax, Medicare tax, and Additional Medicare Tax) and Federal Income Tax Withholding must be deposited either monthly or semi-weekly (consult Publication 15).

\*\* Federal Unemployment Tax is to be deposited by the last day of the first month that follows the end of the quarter. If the due date for making your deposit falls on a Saturday, Sunday, or legal holiday, you may make your deposit on the next business day. If it is \$500 or less, you can make a deposit, pay the tax with a credit or debit card, or pay the tax with your 2014 Form 940 by January 31.

FUTA credit reduction:

Any increased FUTA tax liability due to a credit reduction is considered incurred in the fourth quarter and is due by January 31 of the following year.

For more information consult the IRS Publications 15, or 15-A, or contact the IRS at 1-800-829-4933 or visit [irs.gov](http://irs.gov).

Agricultural employers consult IRS Publication 51, Circular A or call the IRS at 1-800-829-4933 or visit [irs.gov](http://irs.gov).

\*\*\*For more information on Additional Medicare Tax, visit [irs.gov](http://irs.gov) enter "Additional Medicare Tax" in the search box.

#### Report Due Dates:

	1 <sup>st</sup> Quarter (Jan 1 to Mar 31)	April 30
	2 <sup>nd</sup> Quarter (Apr 1 to Jun 30)	July 31
	3 <sup>rd</sup> Quarter (Jul 1 to Sep 30)	October 31
	4 <sup>th</sup> Quarter (Oct 1 to Dec 31)	January 31
<i>Not applicable to Montana State Fund</i>	Annual Reports	January 31

*Provided by the Montana Department of Labor & Industry, Unemployment Insurance Division*



**Montana Department of  
LABOR & INDUSTRY**  
Unemployment Insurance Division