



Vermont

Fast Wage and Tax Facts

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Federal Tax Facts

MINIMUM WAGE	Effective 7/24/2009
Minimum Wage	\$7.25
Minimum Cash Wage (Tipped Employee)	\$2.13
Maximum Tip Credit	\$5.12
Youth Minimum Wage	\$4.25
FICA (MEDICARE)	
Maximum Taxable Earnings	No Limit
Employee / Employer Tax Rate (Unchanged from 2019)	1.45%
Additional Medicare Tax Withholding on Wages > \$200,000 (No Employer Match)	0.90%
FICA (SOCIAL SECURITY)	
Maximum Taxable Earnings (Increased from \$132,900 in 2019)	\$137,700
Employee / Employer Tax Rate (Unchanged from 2019)	6.20%
FUTA (EMPLOYER-PAID)	
Maximum Taxable Earnings	\$7,000
Percent of Taxable Wages	6.00%

Vermont State Tax Facts

VERMONT MINIMUM WAGE	Effective 1/1/2020
Minimum Wage	\$10.96
Minimum Cash Wage (Tipped Employee)	\$5.48
Maximum Tip Credit	\$5.48
VERMONT STATE INCOME TAX	
Wage Withholding	Tables
Supplemental Wage / Bonus Rate	30% of Federal Tax
VERMONT UNEMPLOYMENT INSURANCE	
Maximum 2020 Taxable Earnings (Decreased from \$15,600 in 2019)	\$16,100
Employee 2020 Deduction	None
Employer FY2020 Tax Rates	0.8 - 6.5%
Standard FY2020 New Employer Rate	1.00%
Voluntary Contribution Permitted	No

Local Income Taxes Imposed: No

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Maximum Credit	5.40%
Normal Net Tax	0.60%

should be consulted. Minimum wage rates may vary by industry and may be superseded by Federal minimum wage rules. Contact the proper agency to verify.

For information about cost-effective solutions from ADP, please visit us at www.adp.com, contact your local ADP representative or call 1-855-502-3702.

SUPPLEMENTAL WAGE / BONUS RATES

Flat Rate Withholding Method (Unchanged from 2019)	22%
Pay over \$1 Million (Unchanged from 2019)	37%

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HEALTH SAVINGS ACCOUNTS

Self-Only Contribution Limit (Employee / Employer) (Increased from \$3,500 in 2019)	\$3,550
Family Contribution Limit (Employee / Employer) (Increased from \$7,000 in 2019)	\$7,100
Catch-up Contribution Limit (Employee / Employer) (Unchanged from 2019)	\$1,000

PENSION PLANS

Contribution Limit - 401(k) & 403(b) plans (Increased from \$19,000 in 2019)	\$19,500
Catch-up Contribution Limit - 401(k) & 403(b) plans (age 50 or older) (Increase from 6,000 in 2019)	\$6,500