

FIGURING YOUR FEDERAL TAXES

Effective January 1, 2024

Step 1. Adjust your wage amount

- 1a Enter your total taxable wages this payroll period 1a \$ _____
- 1b Enter the number of pay periods you have per year (Monthly=12, Biweekly=26) 1b _____
- 1c Multiply the amount on line 1a by the number on line 1b 1c \$ _____

If you HAVE submitted a Form W-4 for 2020 or later, figure your Adjusted Annual Wage Amount as follows:

- 1d Enter the amount from Step 4(a) of your Form W-4 1d \$ _____
- 1e Add lines 1c and 1d 1e \$ _____
- 1f Enter the amount from Step 4(b) of your Form W-4 1f \$ _____
- 1g If the box in Step 2 of Form W-4 is checked, enter -0-. If the box is not checked, enter \$12,900 if you are married filing jointly or \$8,600 otherwise 1g \$ _____
- 1h Add lines 1f and 1g 1h \$ _____
- 1i Subtract line 1h from line 1e. If zero or less, enter -0-. This is your **Adjusted Annual Wage Amount** 1i \$ _____

If you HAVE NOT submitted a Form W-4 for 2020 or later, figure your Adjusted Annual Wage Amount as follows:

- 1j Enter the number of allowances claimed on your most recent Form W-4 1j _____
- 1k Multiply line 1j by \$4,300 1k \$ _____
- 1l Subtract line 1k from line 1c. If zero or less, enter -0-. This is your **Adjusted Annual Wage Amount** 1l \$ _____

Step 2. Figure your Tentative Withholding Amount

Based on your Adjusted Annual Wage Amount; filing status (Step 1(c) of the 2020 or later Form W-4) or marital status (line 3 of Form W-4 from 2019 or earlier); and whether the box in Step 2 of 2020 or later Form W-4 is checked.

Note. Don't use the Head of Household table if your Form W-4 is from 2019 or earlier.

- 2a Enter your **Adjusted Annual Wage Amount** from line 1i or 1l above2a \$ _____
- 2b On the following page, find the row in the appropriate **Annual Percentage Method Tax Table** in which the amount on line 2a is at least the amount in column A, but less than the amount in column B, then enter here the amount from column A of that row2b \$ _____
- 2c Enter the amount from column C of that row2c \$ _____
- 2d Enter the percentage from column D of that row2d _____ %
- 2e Subtract line 2b from line 2a 2e \$ _____
- 2f Multiply the amount on line 2e by the percentage on line 2d2f \$ _____
- 2g Add lines 2c and 2f 2g \$ _____
- 2h Divide the amount on line 2g by the number of pay periods on line 1b. This is the **Tentative Withholding Amount**2h \$ _____

Step 3. Account for tax credits

- 3a If your Form W-4 is from 2020 or later, enter the amount from Step 3 of that form; otherwise enter -0-3a \$ _____
- 3b Divide the amount on line 3a by the number of pay periods on line 1b3b \$ _____
- 3c Subtract line 3b from line 2h. If zero or less, enter -0-3c \$ _____

Step 4. Figure the final amount to withhold

- 4a Enter the additional amount to withhold from your Form W-4 (Step 4(c) of the 2020 or later form or line 6 on earlier forms)4a \$ _____
- 4b Add lines 3c and 4a. **This is the amount to withhold from your wages this pay period.**4b \$ _____

2024 Annual Percentage Method Tax Tables

STANDARD Withholding Rate Schedules (Use these if the Form W-4 is from 2019 or earlier, or if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 is NOT checked)					Form W-4, Step 2, Checkbox, Withholding Rate Schedules (Use these if the Form W-4 is from 2020 or later and the box in Step 2 of Form W-4 is IS checked)				
If the Adjusted Annual Wage Amount (line 2a) is:					If the Adjusted Annual Wage Amount (line 2a) is:				
At least—	But less than—	The tentative amount to withhold is:	Plus this percentage—	of the amount that the Adjusted Annual Wage exceeds—	At least—	But less than—	The tentative amount to withhold is:	Plus this percentage—	of the amount that the Adjusted Annual Wage exceeds—
A	B	C	D	E	A	B	C	D	E
Married Filing Jointly					Married Filing Jointly				
\$0	\$16,300	\$0.00	0%	\$0	\$0	\$14,600	\$0.00	0%	\$0
\$16,300	\$39,500	\$0.00	10%	\$16,300	\$14,600	\$26,200	\$0.00	10%	\$14,600
\$39,500	\$110,600	\$2,320.00	12%	\$39,500	\$26,200	\$61,750	\$1,160.00	12%	\$26,200
\$110,600	\$217,350	\$10,852.00	22%	\$110,600	\$61,750	\$115,125	\$5,426.00	22%	\$61,750
\$217,350	\$400,200	\$34,337.00	24%	\$217,350	\$115,125	\$206,550	\$17,168.50	24%	\$115,125
\$400,200	\$503,750	\$78,221.00	32%	\$400,200	\$206,550	\$258,325	\$39,110.50	32%	\$206,550
\$503,750	\$747,500	\$111,357.00	35%	\$503,750	\$258,325	\$380,200	\$55,678.50	35%	\$258,325
\$747,500		\$196,669.50	37%	\$747,500	\$380,200		\$98,334.75	37%	\$380,200
Single or Married Filing Separately					Single or Married Filing Separately				
\$0	\$6,000	\$0.00	0%	\$0	\$0	\$7,300	\$0.00	0%	\$0
\$6,000	\$17,600	\$0.00	10%	\$6,000	\$7,300	\$13,100	\$0.00	10%	\$7,300
\$17,600	\$53,150	\$1,160.00	12%	\$17,600	\$13,100	\$30,875	\$580.00	12%	\$13,100
\$53,150	\$106,525	\$5,426.00	22%	\$53,150	\$30,875	\$57,563	\$2,713.00	22%	\$30,875
\$106,525	\$197,950	\$17,168.50	24%	\$106,525	\$57,563	\$103,275	\$8,584.25	24%	\$57,563
\$197,950	\$249,725	\$39,110.50	32%	\$197,950	\$103,275	\$129,163	\$19,555.25	32%	\$103,275
\$249,725	\$615,350	\$55,678.50	35%	\$249,725	\$129,163	\$311,975	\$27,839.25	35%	\$129,163
\$615,350		\$183,647.25	37%	\$615,350	\$311,975		\$91,823.63	37%	\$311,975
Head of Household					Head of Household				
\$0	\$13,300	\$0.00	0%	\$0	\$0	\$10,950	\$0.00	0%	\$0
\$13,300	\$29,850	\$0.00	10%	\$13,300	\$10,950	\$19,225	\$0.00	10%	\$10,950
\$29,850	\$76,400	\$1,655.00	12%	\$29,850	\$19,225	\$42,500	\$827.50	12%	\$19,225
\$76,400	\$113,800	\$7,241.00	22%	\$76,400	\$42,500	\$61,200	\$3,620.50	22%	\$42,500
\$113,800	\$205,250	\$15,469.00	24%	\$113,800	\$61,200	\$106,925	\$7,734.50	24%	\$61,200
\$205,250	\$257,000	\$37,417.00	32%	\$205,250	\$106,925	\$132,800	\$18,708.50	32%	\$106,925
\$257,000	\$622,650	\$53,977.00	35%	\$257,000	\$132,800	\$315,625	\$26,988.50	35%	\$132,800
\$622,650		\$181,954.50	37%	\$622,650	\$315,625		\$90,977.25	37%	\$315,625

FIGURING YOUR STATE TAXES EFFECTIVE January 1, 2024

Employees paid MONTHLY – Subtract \$466.67 from your Federal taxable monthly gross pay. The remainder is subject to withholding at the rate of 4.25%

Employees paid BIWEEKLY – Subtract \$215.38 from your Federal taxable biweekly gross pay. The remainder is subject to withholding at the rate of 4.25%

2024 FICA TAX

Take your FICA Taxable Gross, displayed at the bottom of your pay stub and apply rates as follows:
The 2024 Social Security (FICA) tax contains two parts. The Social Security (Old Age, Survivors, and Disability Insurance) FICA tax is based on the first \$168,600 paid at the rate of 6.2% with a maximum amount withheld of \$10,453.20. The Medicare (Medical Hospital Insurance) FICA tax is based on all earnings paid at the rate of 1.45%. (There is no limit on the Medicare FICA gross. The limit was eliminated as part of the Omnibus Budget Reduction Act of 1993). In addition to the 1.45% Medicare tax rate, an additional 0.9% will be withheld on Medicare wages over \$200,000.

2024 CITY TAXES

Personal and dependency exemptions allowable for Michigan income tax purposes are also allowable for Michigan cities. The annual allowance for all cities is \$600. The allowance equals \$23.08 biweekly or \$50.00 monthly

The rate on taxable earnings is 1% for residents and 0.5% for non-residents. These rates are uniform for all cities except Detroit and Grand Rapids. For Detroit, the rate is 2.4% for residents and 1.2% for non-residents. For Grand Rapids, the rate is 1.5% for residents and 0.75% for non-residents.