




CIRCULAR

STATE OF NEW JERSEY DEPARTMENT OF THE TREASURY

NO.: 12-05-OMB	ORIGINATING AGENCY: OFFICE OF MANAGEMENT AND BUDGET	PAGE 1 OF 1
EFFECTIVE DATE: 01/01/2012	EXPIRATION DATE: 12/31/2012	SUPERSEDES: 11-07-OMB
SUBJECT: EMPLOYER'S SHARE OF FICA/MEDICARE TAXES CHARGED TO FEDERAL AND NON-STATE FUNDED PROGRAMS - CALENDAR YEAR 2012		
ATTENTION: AGENCY FISCAL AND PERSONNEL OFFICERS		
FOR INFORMATION CONTACT: JAMES F. KELLY		PHONE: (609) 633-3910

The FICA/Medicare billing rates for Calendar Year 2012, are 6.2 percent of the first \$110,100 of gross wages for the Social Security portion, and 1.45 percent of gross wages (no ceiling) for the Medicare portion. Agencies shall use these rates for estimating and computing actual charges for employer's share of FICA/Medicare costs related to Federal and Non-State funded programs. These rates are applicable beginning January 1, 2012, and rates previously established are no longer in effect.

Fringe benefit billings generated by the Office of Management and Budget at the end of the first quarter of Calendar Year 2012 will reflect the above rate for the FICA portion of fringe benefits.


Charlene M. Holzbaaur
Director