

Chico State Enterprises Announcements
Thursday, December 7, 2023

Federal and State Employee Tax Rate Changes for 2024

Please be aware that you will see the following updates and changes effective the first pay date of the new year which represents the time worked from December 16 through December 31, 2023:

Social Security and Medicare Tax

The 7.65% combined rate for Social Security and Medicare remains unchanged for 2024. The OASDI Tax rate for 2024 will remain at 6.2% but the maximum wage base is increasing to \$168,600, an increase of \$8,400 from 2023. Medicare portion tax will remain on all earnings, i.e., no maximum wage.

State Disability Tax (SDI)

The California Employment Development Department (EDD) has announced that the 2024 employee contribution rate for State Disability Insurance (SDI) will increase from 0.90% to **1.10%** with no table wage limit and maximum withholding for each employee subject to SDI contributions.

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