

01/01/2010 FEDERAL TAX WITHHOLDING FORMULAS

ALLOWANCE AMOUNT = \$3,650.00

Multiply monthly/biweekly gross by number of pay periods in the year. Subtract the withholding allowances from the annualized salary. Do not deduct the standard deduction from gross salary since it is included in the table below. Use the following table for calculating Federal tax withholding for 2009.

	If the amount of wages (after subtracting allowances) is:		The amount of income tax shall be:	
	Over	Not over	Of excess over	
	0	6,050	0	0%
S	6,050	10,425	6,050	10%
I	10,425	36,050	10,425	437.50 plus 15%
N	36,050	67,700	36,050	4,281.25 plus 25%
G	67,700	84,450	67,700	12,193.75 plus 27%
L	84,450	87,700	84,450	16,716.25 plus 30%
E	87,700	173,900	87,700	17,691.25 plus 28%
	173,900	375,700	173,900	41,827.25 plus 33%
	375,700	9,999,999	375,700	108,421.25 plus 35%

	If the amount of wages (after subtracting allowances) is:		The amount of income tax shall be:	
	Over	Not over	Of excess over	
M	0	13,750	0	0%
A	13,750	24,500	13,750	10%
R	24,500	75,750	24,500	1,075.00 plus 15%
R	75,750	94,050	75,750	8,762.50 plus 25%
I	94,050	124,050	94,050	13,337.50 plus 27%
E	124,050	145,050	124,050	21,437.50 plus 25%
D	145,050	217,000	145,050	26,687.50 plus 28%
	217,000	381,400	217,000	46,833.50 plus 33%
	381,400	9,999,999	381,400	101,085.50 plus 35%

Supplemental Federal Tax rate is 25%.

01/01/2010 NC TAX WITHHOLDING FORMULAS

ALLOWANCE AMOUNT:

2,500

or

\$2,000

Single - If annual income less than \$60,000

If annual income greater than \$59,999

Married - If annual income less than \$50,000

If annual income greater than \$49,999

Head - If annual income less than \$80,000

If annual income greater than \$79,999

Multiply monthly/biweekly gross by number of pay periods in the year. Subtract the withholding allowances per the withholding information above from the annual salary. Use the following table for calculating the State withholding tax for 2009.

	If the amount of wages (after subtracting allowances) is:		The amount of income tax shall be:	
	Over	Not over	Of excess over	
S	\$ -	\$ 3,000.00	\$ -	0%
I	\$ 3,000.00	\$ 15,750.00	\$ 3,000.00	6%
N	\$ 15,750.00	\$ 63,000.00	\$ 15,750.00	\$ 765.00 plus 7%
G	\$ 63,000.00	\$ 9,999,999.00	\$ 63,000.00	\$ 4,072.50 plus 7.75%

	If the amount of wages (after subtracting allowances) is:		The amount of income tax shall be:	
	Over	Not over	Of excess over	
M Q	\$ -	\$ 3,000.00	0	0%
A U	\$ 3,000.00	\$ 13,625.00	\$ 3,000.00	6%
R A	\$ 13,625.00	\$ 53,000.00	\$ 13,625.00	\$ 637.50 plus 7%
R L	\$ 53,000.00	\$ 9,999,999.00	\$ 53,000.00	\$ 3,393.75 plus 7.75%

	If the amount of wages (after subtracting allowances) is:		The amount of income tax shall be:	
	Over	Not over	Of excess over	
H	\$ -	\$ 4,400.00	0	0%
E	\$ 4,400.00	\$ 21,400.00	\$ 4,400.00	6%
A	\$ 21,400.00	\$ 84,400.00	\$ 21,400.00	\$ 1,020.00 plus 7%
D	\$ 84,400.00	\$ 9,999,999.00	\$ 84,400.00	\$ 5,430.00 plus 7.75%

Supplemental NC State Tax rate is 6%.