

## 2024 Payroll & 1099 Quick Reference Guide



	<b>Recipient Copies</b>	<b>Govt. Copies (Federal)</b>	<b>Govt. Copies (State)</b>
<b>Due Dates:</b>			
Forms W-3/W-2	1/31/24	1/31/24	1/31/24
1099-NEC	1/31/24	1/31/24	1/31/24
1099-MISC, DIV, INT, R	1/31/24	4/1/24	N/A
<b>Wages Bases:</b>	<b>2024</b>	<b>2023</b>	
Social Security	\$ 168,600.00	\$ 160,200.00	
Federal Unemployment	\$ 7,000.00	\$ 7,000.00	
Michigan Unemployment	\$ 9,500.00	\$ 9,500.00	
<b>Estate &amp; Gift Taxes:</b>	<b>2024</b>	<b>2023</b>	
Lifetime gift tax exemption/ person	\$ 13,610,000.00	\$ 12,920,000.00	
Annual gift tax exclusion			
Gifts/ person	\$ 18,000.00	\$ 17,000.00	
Joint gifts by spouse	\$ 36,000.00	\$ 34,000.00	
Top gift tax rate	40%	40%	
<b>Standard Mileage Rates:</b>	<b>2024</b>	<b>2023</b>	
Business/ mile	0.67	0.655	
Medical/ mile	0.21	0.22	
Charitable/ mile	0.14	0.14	
<b>HSA Contributions:</b>	<b>2024</b>	<b>2023</b>	
Self-Only	\$ 4,150.00	\$ 3,850.00	
Family	\$ 8,300.00	\$ 7,750.00	
Additional (Age 55+)	\$ 1,000.00	\$ 1,000.00	
<b>Retirement Contributions:</b>	<b>2024</b>	<b>2023</b>	
401(k), 403(b), 457 Deferrals	\$ 23,000.00	\$ 22,500.00	
Additional 401(k), 403(b), 457 Deferrals (Age 50+)	\$ 7,500.00	\$ 7,500.00	
Simple IRA	\$ 16,000.00	\$ 15,500.00	
Additional Simple IRA (Age 50+)	\$ 3,500.00	\$ 3,500.00	
IRAs	\$ 7,000.00	\$ 6,500.00	
Additional IRAs (50+)	\$ 1,000.00	\$ 1,000.00	