

Percentage method of withholding for 2.85 PERCENT LOCAL INCOME TAX

Payroll period	Amount of one exemption	15% allowance for Standard Deduction*	
		MIN	MAX
Weekly	\$ 61.54	\$ 29.00	\$ 38.55
Bi-weekly	\$ 123.08	\$ 58.05	\$ 77.00
Semi-monthly	\$ 133.33	\$ 62.50	\$ 83.50
Monthly	\$ 266.67	\$ 125.00	\$ 167.00
Quarterly	\$ 800.00	\$ 375.00	\$ 500.00
Annually	\$3,200.00	\$1,500.00	\$2,000.00
Daily	\$ 8.77	\$ 4.15	\$ 5.50

*The standard Deduction is 15% of the gross income with a minimum of \$1,500 and a maximum of \$2,000.

FORMULA

Total wages (before any deductions)

LESS Allowance for Standard Deduction (15% of wages for payroll period with a minimum and maximum as set forth for the particular payroll period)

LESS Value of exemptions (number of exemptions times the allowable amount for one exemption as shown for the applicable payroll period)

Equals TAXABLE INCOME

Note: The number of exemptions to be used in this formula is determined from the Form MW507 (Maryland Employee Exemption Certificate) filed by your employee. Form MW507 is available on our Web site at www.marylandtaxes.com

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*The standard Deduction is 15% of the gross income with a minimum of \$1,500 and a maximum of \$2,000.

FORMULA	
Total wages (before any deductions)	
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\$ 0	\$ 548.00	7.60%																																															
548.00	959.00	\$ 41.64 plus 7.85%	\$ 548.00																																														
959.00	1,370.00	73.90 plus 8.10%	959.00																																														
1,370.00		107.19 plus 8.35%	1,370.00																																														
IF THE taxable income is		The amount to be																																															
Over	But not over	withheld shall be	of excess over																																														
\$ 0	\$ 411.00	7.60%																																															
411.00	822.00	\$ 31.23 plus 7.85%	\$ 411.00																																														
822.00	1,370.00	63.49 plus 8.10%	822.00																																														
1,370.00		107.88 plus 8.35%	1,370.00																																														
<p style="text-align: center;">Withholding - Annual payroll period DO NOT WITHHOLD ON GROSS WAGES LESS THAN \$5,000.00</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">IF THE taxable income is</th> <th colspan="2">The amount to be</th> </tr> <tr> <th>Over</th> <th>But not over</th> <th>withheld shall be</th> <th>of excess over</th> </tr> </thead> <tbody> <tr> <td>\$ 0</td> <td>\$200,000.00</td> <td>7.60%</td> <td></td> </tr> <tr> <td>200,000.00</td> <td>350,000.00</td> <td>\$15,200.00 plus 7.85%</td> <td>\$200,000.00</td> </tr> <tr> <td>350,000.00</td> <td>500,000.00</td> <td>26,975.00 plus 8.10%</td> <td>350,000.00</td> </tr> <tr> <td>500,000.00</td> <td></td> <td>39,125.00 plus 8.35%</td> <td>500,000.00</td> </tr> </tbody> </table>	IF THE taxable income is		The amount to be		Over	But not over	withheld shall be	of excess over	\$ 0	\$200,000.00	7.60%		200,000.00	350,000.00	\$15,200.00 plus 7.85%	\$200,000.00	350,000.00	500,000.00	26,975.00 plus 8.10%	350,000.00	500,000.00		39,125.00 plus 8.35%	500,000.00	<p style="text-align: center;">Withholding - Annual payroll period DO NOT WITHHOLD ON GROSS WAGES LESS THAN \$5,000.00</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">IF THE taxable income is</th> <th colspan="2">The amount to be</th> </tr> <tr> <th>Over</th> <th>But not over</th> <th>withheld shall be</th> <th>of excess over</th> </tr> </thead> <tbody> <tr> <td>\$ 0</td> <td>\$150,000.00</td> <td>7.60%</td> <td></td> </tr> <tr> <td>150,000.00</td> <td>300,000.00</td> <td>\$11,400.00 plus 7.85%</td> <td>\$150,000.00</td> </tr> <tr> <td>300,000.00</td> <td>500,000.00</td> <td>23,175.00 plus 8.10%</td> <td>300,000.00</td> </tr> <tr> <td>500,000.00</td> <td></td> <td>39,375.00 plus 8.35%</td> <td>500,000.00</td> </tr> </tbody> </table>	IF THE taxable income is		The amount to be		Over	But not over	withheld shall be	of excess over	\$ 0	\$150,000.00	7.60%		150,000.00	300,000.00	\$11,400.00 plus 7.85%	\$150,000.00	300,000.00	500,000.00	23,175.00 plus 8.10%	300,000.00	500,000.00		39,375.00 plus 8.35%	500,000.00
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Lump Sum Distribution of Annual Bonus

The amount to be withheld shall be

8.35%