



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

PAYROLL BULLETIN

TO: All State Agencies, Boards and Commissions

FROM: Kathleen Killion, Assistant Comptroller - Operations

DATE: December 12, 2023

SUBJECT: Change in Maximum Social Security (OASDI) and Medicare (HI) Withholding for Calendar Year 2024

NUMBER: 2-23

The tax rate for Social Security in 2024 will remain at 6.2% for the employee and the employer. The maximum wages subject to Social Security in 2024 will be \$168,600

The tax rate for Medicare in 2024 will remain at 1.45% for the employer. The tax rate for Medicare for the employee will remain at 1.45% for the first \$200,000 in wages and 2.35% for wages exceeding \$200,000.

If you have questions concerning this Payroll Bulletin, please contact Katie Guy at katie.guy@illinoiscomptroller.gov Agencies may access this and other [Accounting](#), [Payroll](#), and [SAMS](#) Bulletins on the IOC website.