

# Anchin Alert

**Anchin, Block & Anchin LLP**  
**Accountants and Advisors**

January 7, 2015

## **New York, New Jersey and Connecticut Payroll Changes Take Effect**

### **Minimum Wage Increases:**

On January 1st, New York's minimum wage for most employees increased to **\$8.75** an hour from \$8.00 per hour. On December 31, 2015, the minimum wage will rise again to \$9.00 an hour.

New Jersey's 2015 minimum wage is now **\$8.38** an hour (2014: \$8.25 an hour)

Connecticut's 2015 minimum wage is now **\$9.15** an hour (2014: \$8.70 an hour)

The Federal minimum wage remains at **\$7.25** an hour. When the state rate is greater than the federal rate, employers must pay the state rate.

### **State Unemployment Tax ("SUTA") Wage Bases:**

	<u>2014</u>	<u>2015</u>
New York	\$10,300	\$10,500
New Jersey	\$31,500	\$32,000
Connecticut	\$15,000	\$15,000

The Federal "FUTA" wage base will remain at \$7,000.

For more information, contact your Anchin relationship partner or Clarence Kehoe, Partner-in-Charge of Anchin's Tax Department at 212.840.3456.



**Anchin, Block & Anchin LLP**  
**Accountants and Advisors**  
**1375 Broadway, New York, NY 10018**  
**212.840.3456 • [www.anchin.com](http://www.anchin.com)**

