

## **Temporary Payroll Tax Cut Continuation Act of 2011**

February 20, 2012

Congress has extended the temporary payroll tax cut for the remainder of 2012 which continues the decrease in the employee social security withholding rate of 4.2%. In anticipation of this being signed by the president, all payroll for the remainder of 2012 will include this 4.2% withholding rate up to the social security earnings limit of \$110,100 for the calendar year.