



The path for a better business and a better life

941 Tax Liability Calculation Worksheet

Liability Paydate: \_\_\_\_\_

EmployEE Withholding

Federal Income Tax Withheld \_\_\_\_\_ (1)

Social Security Tax Withheld (rate reduced for 2012 to 4.2%)\* \_\_\_\_\_ (2)

Medicare Tax Withheld \_\_\_\_\_ (3)

Total Employee Portion \_\_\_\_\_ (A)
(Total of (1)+(2)+(3))

EmployER Contribution

Social Security Taxable Wages \_\_\_\_\_ x 6.2%= \_\_\_\_\_ (4)

(Note - Employer rate is 6.2%. Multiply taxable SS Wages x rate to get results)

Medicare Taxable Wages \_\_\_\_\_ x 1.45%= \_\_\_\_\_ (5)

(Note - Employer rate is 1.45%. Multiply taxable Wages x rate to get results)

Total Employer Portion \_\_\_\_\_ (B)
(Total of (4) + (5))

Total 941 Federal Tax liability: \_\_\_\_\_
(Total of (A) + (B))

\* Reduced rate of 4.2% is effective through February 29, 2012.