

# Colorado Wage and Tax Facts 2024

## MINIMUM WAGE

Minimum Wage:	\$	14.42
Minimum Cash Wage:	\$	11.40
(Tipped Employee)		
Maximum Tip Credit:	\$	3.02
Effective: 1/1/24		

## STATE INCOME TAX

Wage Withholding:	4.40%
Supplemental Wage/Bonus Rate:	4.40%

## UNEMPLOYMENT INSURANCE

Maximum Taxable Earnings:	\$	23,800
Employee Deduction:		None
Employer Tax Rates:		0.64-8.68%
Standard New Employer Rate:		3.05%
Voluntary Contribution Permitted:		Yes

## DISABILITY INSURANCE

Employee Deduction:	None
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## PAID FAMILY LEAVE

Maximum Taxable Earnings:	\$168,600
Employee Tax Rates:	0.45%
Employer Tax Rates:	0.45%

## LOCAL INCOME TAXES

There are multiple local and county taxes.  
Please contact your payroll specialist for details.

## RECIPROCITY RULES

None

## WORKERS' COMPENSATION

Please contact your insurance provider for details

## STAFFING SERVICES SUBJECT TO SALES TAX

Currently no legislation

## AGENCY WEBSITES

Dept of Revenue: [www.colorado.gov/revenue](http://www.colorado.gov/revenue)  
Dept of Labor & Employment: [www.colorado.gov/cdle](http://www.colorado.gov/cdle)  
New Hire Reporting: <https://newhire.state.co.us/newhire/do/>